



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART VI

COMPANIES, OIL, INSURANCE ETC.

CHAPTER II

OIL AND MINING INDUSTRIES

Oil exploration and exploitation

193 Roll-over relief not available for gains on oil licences.

- (1) A licence under [^{F1}Part I of the Petroleum Act 1998] or the ^{M1}Petroleum (Production) Act (Northern Ireland) 1964 is not and, subject to subsection (2) below, shall be assumed never to have been an asset falling within any of the classes in section 155.
- (2) Nothing in subsection (1) above affects the determination of any Commissioners or the judgment of any court made or given before 14th May 1987.

Textual Amendments

- F1** Words in s. 193(1) substituted (15.2.1999) by [Petroleum Act 1998 \(c. 17\), s. 52\(4\), Sch. 4 para. 32\(2\)](#) (with [Sch. 3](#)); [S.I. 1999/161](#), art. 2(1)
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Marginal Citations

- M1** [1964 c. 28 \(N.I.\)](#).

Status:

Point in time view as at 15/02/1999. This version of this provision has been superseded.

Changes to legislation:

Taxation of Chargeable Gains Act 1992, Section 193 is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.