

*Status: Point in time view as at 27/05/2011.*

*Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 198B 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. (See end of Document for details)*



# 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*

#### [<sup>F1</sup>198B Ring fence reinvestment: part of consideration reinvested

- (1) This section applies if a person (“P”) makes a disposal and acquisition which—
  - (a) is a ring fence reinvestment, and
  - (b) qualifies for section 153 relief.
- (2) P may make a claim under this section in relation to the disposal and acquisition.
- (3) If P makes a claim under this section—
  - (a) section 153(1)(a) applies in relation to P and the disposal, but
  - (b) section 153(1)(b) does not apply to P and the acquisition.]

#### Textual Amendments

**F1** Ss. 198A-198G inserted (with effect in accordance with Sch. 40 para. 13 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 40 para. 12**

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