



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART VI

COMPANIES, OIL, INSURANCE ETC.

CHAPTER III

INSURANCE

[^{F1}210C Losses on disposal of authorised investment fund assets to connected manager

(1) Section 18(3) does not apply in relation to a loss accruing on the disposal by an insurance company of authorised investment fund assets to the manager of the authorised investment fund.

(2) In this section—

“authorised investment fund assets” means assets of the company's long-term insurance fund consisting of rights under an authorised unit trust or shares in an open-ended investment company,

“the manager of the authorised investment fund” means—

(a) in the case of an authorised unit trust, the person who is the manager of the unit trust scheme for the purposes of Chapter 3 of Part 17 of the Financial Services and Markets Act 2000, and

(b) in the case of an open-ended investment company, a director or other person having responsibility for the management of its scheme property, and

“open-ended investment company” means a company incorporated in the United Kingdom to which section 236 of the Financial Services and Markets Act 2000 applies.]

Status: Point in time view as at 16/12/2010. This version of this provision has been superseded.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 210C 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)

Textual Amendments

- F1** S. 210C inserted (with effect in accordance with Sch. 10 para. 17(4) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 10 para. 3](#)

Status:

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