
Status: Point in time view as at 01/10/2016.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1993, Cross Heading: Overseas life insurance companies. (See end of Document for details)*



Finance Act 1993

1993 CHAPTER 34

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

Overseas life insurance companies

F¹97 **Modification of Taxes Act 1988.**

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Textual Amendments

F1 S. 97 repealed (with effect in accordance with reg. 1 of the amending S.I.) by [The Overseas Life Insurance Companies Regulations 2006 \(S.I. 2006/3271\)](#), reg. 1, **Sch. Pt. 1**

F²98 **Modification of section 440 of Taxes Act 1988.**

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Textual Amendments

F2 S. 98 repealed (with effect in accordance with reg. 1 of the amending S.I.) by [The Overseas Life Insurance Companies Regulations 2006 \(S.I. 2006/3271\)](#), reg. 1, **Sch. Pt. 1**

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F399

Textual Amendments
F3 S. 99 repealed (1.5.1995 with effect in accordance with Sch. 8 para. 57 of the repealing Act) by 1995 c. 4, s. 162, **Sch. 29 Pt. VIII(5)**, Note 2

100 Income from investments attributable to BLAGAB, etc.

- F4**(1)
- (2) In section 475 of that Act (tax-free Treasury securities: exclusion of interest on borrowed money), in subsection (6)—
 - F4**(a)
 - (b) for the words “of the life assurance fund”, in each place where they occur, there shall be substituted the words “ attributable to basic life assurance and general annuity business ”.
- (3) This section shall apply in relation to accounting periods beginning after 31st December 1992.

Textual Amendments
F4 S. 100(1)(2)(a) repealed (1.5.1995 with effect in accordance with Sch. 8 para. 57 of the repealing Act) by 1995 c. 4, s. 162, **Sch. 29 Pt. VIII(5)**, Note 2

F5101 **Modification of Finance Act 1989.**

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Textual Amendments
F5 S. 101 repealed (with effect in accordance with reg. 1 of the amending S.I.) by [The Overseas Life Insurance Companies Regulations 2006 \(S.I. 2006/3271\)](#), reg. 1, **Sch. Pt. 1**

F6102 **Modification of Taxation of Chargeable Gains Act 1992.**

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Textual Amendments
F6 S. 102 repealed (with effect in accordance with reg. 1 of the amending S.I.) by [The Overseas Life Insurance Companies Regulations 2006 \(S.I. 2006/3271\)](#), reg. 1, **Sch. Pt. 1**

103 Amendment of definition and repeals.

- F7**(1)
- (2) The following provisions of that Act shall cease to have effect—

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- (a) section 445 (charge to tax on investment income of overseas life insurance company);
- (b) section 446(1) (qualifying distributions part of profits of pension business of overseas life insurance company);
- (c) section 447(1), (2) and (4) (set-off of income tax and tax credits against corporation tax assessed under section 445);
- (d) section 448 (qualifying distributions and tax credits);
- (e) section 449 (double taxation agreements);
- (f) section 724(5) to (8) (special provisions of accrued income scheme for overseas life insurance companies);
- (g) section 811(2)(c) (provision about deduction of foreign tax not to affect overseas life insurance company charged under section 445);
- (h) paragraph 1(9) of Schedule 19AB (payments on account of tax credits in case of pension business: special provision for overseas life insurance companies).

^{F8}(3)

^{F9}(4)

Textual Amendments

F7 S. 103(1) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(e\)](#)

F8 S. 103(3) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(e\)](#)

F9 S. 103(4) repealed (29.4.1996 with effect in accordance with the provisions of Chapter II of Pt. IV of the repealing Act) by [1996 c. 8, s. 205](#), [Sch. 41 Pt. V\(3\)](#) Note

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