
Status: Point in time view as at 31/07/1998.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995, Paragraph 18. (See end of Document for details)

SCHEDULES

SCHEDULE 22

PREVENTION OF EXPLOITATION OF SCHEDULE 20 TO FINANCE ACT 1994

PART IV

INTERPRETATION

Relevant arrangements for purposes of paragraph 9

- 18 (1) Any arrangements under which—
- (a) interest arises at irregular intervals during the years 1994-95 to 1997-98, or
 - (b) there are artificial variations in the rate of interest applicable during those years,
- are relevant arrangements for the purposes of paragraph 9 above unless the obtaining of a tax advantage is not the main benefit that could reasonably be expected to arise from the making of the arrangements.
- (2) Any variations in the rate of interest applicable during the years 1994-95 to 1997-98 are artificial variations for the purposes of this paragraph unless they are based on variations in a variable rate of interest the values of which from time to time are regularly published.

Status:

Point in time view as at 31/07/1998.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1995, Paragraph 18.