

Status: Point in time view as at 18/04/2005.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995, Cross
Heading: Time limits for purposes of paragraphs 1, 2, 4, 6 and 8 to 10. (See end of Document for details)*

SCHEDULES

SCHEDULE 22

PREVENTION OF EXPLOITATION OF ^{F1}SCHEDULE 2 TO ITTOIA 2005 (SO FAR AS RELATING TO OVERLAP PROFIT)]

Textual Amendments

- F1** Words in Sch. 22 heading substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(12\)](#) (with Sch. 2)

PART III

PROCEDURAL AND OTHER PROVISIONS

Time limits for purposes of paragraphs 1, 2, 4, 6 and 8 to 10

- 11 (1) Nothing in subsection (2) or (3) of section 29 of the Management Act (as substituted by section 191 of the ^{M1}Finance Act 1994) shall prevent an assessment being made under subsection (1) of that section in any case where—
- (a) the loss of tax there mentioned is attributable to any failure to give effect to any of paragraphs 1, 2, 4, 6 and 8 to 10 above; and
 - (b) at the time when the assessment is made, the condition mentioned in sub-paragraph (3) below is fulfilled.
- (2) Nothing in subsection (3) or (4) of section 30B of the Management Act (amendment of [^{F1}partnership return] where loss of tax discovered) shall prevent an amendment being made under subsection (1) of that section in any case where—
- (a) the omission, deficiency or excess there mentioned is attributable to any failure to give effect to any of paragraphs 1, 2, 4, 6 and 8 to 10 above; and
 - (b) at the time when the amendment is made, the condition mentioned in sub-paragraph (3) below is fulfilled.
- (3) The condition referred to in sub-paragraphs (1) and (2) above is that either—
- (a) [^{F2}a return under section 8 or 8A of the Management Act (personal or trustee return)] or, as the case may require, a [^{F3}partnership return] has been made for the year 1997-98 and that [^{F4}return] is still capable of being amended; or
 - ^{F5}(b) no such return has been so made.]

Textual Amendments

- F1** Words in Sch. 22 para. 11(2) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(2\)](#)
- F2** Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(3\)\(a\)\(i\)](#)

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- F3** Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by 2001 c. 9, s. 88, **Sch. 29 para. 37(1)(3)(a)(ii)**
F4 Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by 2001 c. 9, s. 88, **Sch. 29 para. 37(1)(3)(a)(iii)**
F5 Sch. 22 para. 11(3)(b) substituted (11.5.2001) by 2001 c. 9, s. 88, **Sch. 29 para. 37(1)(3)(b)**

Marginal Citations

- M1** 1994 c. 9.

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