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*Status: Point in time view as at 08/11/2007.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Paragraph 28. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 14

#### LOAN RELATIONSHIPS: MINOR AND CONSEQUENTIAL AMENDMENTS

##### *The Taxes Act 1988*

- 28 (1) In subsection (3) of section 477A of that Act (building societies: regulations for deducting tax), for paragraph (a) there shall be substituted the following paragraphs—
- “(a) liability to pay the dividends or interest shall be treated for the purposes of Chapter II of Part IV of the Finance Act 1996 as a liability arising under a loan relationship of the building society;
  - (aa) if the dividends or interest are payable to a company, they shall be treated for those purposes as payable to that company in pursuance of a right arising under a loan relationship of that company;”.
- (2) Subsections (3A) to (3C) of that section shall cease to have effect.

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1996, Paragraph 28.