
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Paragraph 25. (See end of Document for details)

SCHEDULES

SCHEDULE 20

SELF-ASSESSMENT: DISCRETIONS EXERCISABLE BY THE BOARD ETC.

The Taxes Act 1988

- 25 (1) In section 384 of the Taxes Act 1988 (restrictions on right of set-off) in subsection (1) (no relief unless it is shown that trade was on a commercial basis and with a view to the realisation of profits) the words “it is shown that” shall cease to have effect.

^{F1}(2)

Textual Amendments

- F1** Sch. 20 para. 25(2) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1996, Paragraph 25.