
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading: Deemed disposal on non-resident ceasing to carry on trade in United Kingdom through branch or agency. (See end of Document for details)

SCHEDULES

SCHEDULE 29

CHARGEABLE GAINS: NON-RESIDENT COMPANIES AND GROUPS ETC.

PART I

APPLICATION OF TAXATION OF CHARGEABLE GAINS ACT 1992

Deemed disposal on non-resident ceasing to carry on trade in United Kingdom through branch or agency

- 6 (1) Section 25 of the ^{M1}Taxation of Chargeable Gains Act 1992 (non-residents: deemed disposals) is amended as follows.
- (2) After subsection (3) insert—
- “(3A) Subsection (3) above shall not apply if—
- (a) the person ceasing to carry on the trade is a company, and
 - (b) the trade is transferred to another company in circumstances in which section 139 or 171 applies in relation to the assets transferred.”.

(3) Subsection (4) shall cease to have effect.

(4) The amendment in sub-paragraph (2) above has effect in relation to cases where section 139 or, as the case may be, section 171 has effect as amended by this Schedule.

(5) The amendment in sub-paragraph (3) above has effect in relation to cases where section 139 has effect as amended by this Schedule.

Marginal Citations

M1 1992 c. 12.

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