

SCHEDULES

SCHEDULE 29

CHARGEABLE GAINS: NON-RESIDENT COMPANIES AND GROUPS ETC.

PART II

MINOR AND CONSEQUENTIAL AMENDMENTS

Section 132 of the Finance Act 1988

- 15 (1) In section 132 of the Finance Act 1988 (recovery of tax from another group company or controlling director), in subsection (6), in the definition of “group”, the words “references to residence in the United Kingdom were omitted and” shall cease to have effect.
- (2) The above amendment, and the main amendments so far as they apply for the purposes of section 132, have effect in relation to cases in which the migrating company ceases to be resident in the United Kingdom on or after 1st April 2000.
- (3) Any question whether a company was a member of a group during the period of twelve months ending when the migrating company ceased to be so resident shall be determined in accordance with section 170 of the Taxation of Chargeable Gains Act 1992 as amended by the main amendments.