

Status: Point in time view as at 28/07/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2002, Paragraph 4C. (See end of Document for details)

SCHEDULES

SCHEDULE 26

DERIVATIVE CONTRACTS

Modifications etc. (not altering text)

- C1 Sch. 26 modified by 1996 c. 8, s. 86(3C) (as inserted (24.7.2002 with effect as mentioned in s. 82(2) of the amending Act) by 2002 c. 23, s. 82, **Sch. 25 Pt. 1 para. 6(3)**)
- C1 Sch. 26 modified by 1996 c. 8, s. 94A (as inserted (with effect in accordance with s. 52(3) of the amending Act) by Finance Act 2004 (c. 12), **Sch. 10 para. 13**)
- C1 Sch. 26 applied by 1988 c. 1, s. 440(2B) (as amended (with effect in accordance with s. 52(3) of the amending Act) by Finance Act 2004 (c. 12), **Sch. 10 para. 70**)
- C1 Sch. 26 applied (with modifications) (5.10.2004) by Energy Act 2004 (c. 20), s. 198(2), **Sch. 9 para. 12** (with s. 38(2)); S.I. 2004/2575, art. 2(1), Sch. 1
- C1 Sch. 26 applied (with modifications) (5.10.2004) by Energy Act 2004 (c. 20), s. 198(2), **Sch. 9 para. 24** (with s. 38(2)); S.I. 2004/2575, art. 2(1), Sch. 1
- C1 Sch. 26 modified (8.6.2005) by Railways Act 2005 (c. 14), s. 60(2), **Sch. 10 para. 7**; S.I. 2005/1444, art. 2(1), Sch. 1
- C1 Sch. 26 modified (8.6.2005) by Railways Act 2005 (c. 14), s. 60(2), **Sch. 10 para. 19**; S.I. 2005/1444, art. 2(1), Sch. 1
- C1 Sch. 26 extended (retrospective to 30.9.2002) by Finance Act 2003 (c. 14), s. 177(4)(8)(11)

PART 2

DERIVATIVE CONTRACTS

- [^{F1}4C. (1) This paragraph applies to a company if the conditions in sub-paragraph (2) are satisfied in relation to a relevant contract to which it becomes a party on or after 28th July 2005.
- (2) The conditions are that (apart from this paragraph) the relevant contract—
- (a) is not a derivative contract on the date on which the company becomes a party to it, but
 - (b) would be a derivative contract on that date, if an accounting period of the company began on that date, and
 - (c) is a chargeable asset when the company becomes a party to it.
- (3) The relevant contract shall be treated for the purposes of this Schedule as a derivative contract on and after that date.
- (4) Sub-paragraph (4) of paragraph 4A (meaning of chargeable asset) also applies for the purposes of this paragraph.]

Status: Point in time view as at 28/07/2005.

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2002, Paragraph 4C. (See end of Document for details)*

.....

Textual Amendments

- F1** Sch. 26 paras. 4B, 4C inserted (with effect in accordance with art. 1(5)(b) of the amending S.I.) by [The Finance Act 2002, Schedule 26, Parts 2 and 9 \(Amendment No. 2\) Order 2005 \(S.I. 2005/2082\)](#), arts. 1(5)(a), **6**

Status:

Point in time view as at 28/07/2005.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2002, Paragraph 4C.