



Finance Act 2002

2002 CHAPTER 23

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 2

OTHER PROVISIONS

Foreign exchange gains and losses, loan relationships and currency

81 Transitional provision

- (1) The Treasury may by regulations make such transitional or consequential provision, or such savings (with or without modifications), as they may from time to time consider appropriate in consequence of, or otherwise in connection with, any provision of section 79 or 80 or Schedule 23 or 24 (or any repeal consequential on any such provision).
- (2) The power conferred by subsection (1) includes power—
 - (a) to make different provision for different cases or different purposes;
 - (b) to amend any statutory instrument; and
 - (c) to make incidental or supplementary provision.
- (3) The provision that may be made by virtue of subsection (1) or (2) includes provision for or in connection with bringing amounts into account—
 - (a) for the purposes of the Taxation of Chargeable Gains Act 1992 (c. 12), as if they were chargeable gains or allowable losses; or
 - (b) for the purposes of [^{F1}Part 5 of the Corporation Tax Act 2009], as if they were credits or debits in respect of a loan relationship or a related transaction of the company concerned.

Status: Point in time view as at 01/04/2009.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2002, Section 81. (See end of Document for details)

- (4) Nothing in any provision of Schedule 23 or 24 shall prejudice the operation of this section.
- (5) Nothing in this section or in Schedule 23 or 24 limits the operation of section 16 or 17 of the Interpretation Act 1978 (c. 30) (effect of repeals).

Textual Amendments

- F1** Words in s. 81(3)(b) substituted (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 1 para. 533** (with Sch. 2 Pts. 1, 2)
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Modifications etc. (not altering text)

- C1** S. 81 extended (retrospective to 30.9.2002) by Finance Act 2003 (c. 14), **s. 177(6)(8)(11)**

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

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