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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Paragraph 3. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 21

#### CHARGEABLE GAINS: RESTRICTION OF GIFTS RELIEF ETC

##### *Relief for gifts of business assets*

- 3 (1) Section 165 of the Taxation of Chargeable Gains Act 1992 is amended as follows.
- (2) In subsection (1) (circumstances in which subsection (4) applies, subject to certain provisions) for “and 169” substitute “, 169, 169B and 169C”.
- (3) In subsection (3) (relief not to apply to disposal in certain cases) after paragraph (b) insert—
- “(ba) in the case of a disposal of shares or securities, the transferee is a company,”.
- <sup>F1</sup>(4) .....
- (5) In subsection (10) (deduction to be allowed in computing chargeable gain on subsequent disposal by transferee, where disposal by transferor is chargeable transfer for inheritance tax purposes) for “after 13th March 1989, in respect of which a claim is made under this section,” substitute “ in relation to which subsection (4) above applies ”.

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#### **Textual Amendments**

- F1** Sch. 21 para. 3(4) omitted (21.7.2008) (with effect in accordance with Sch. 2 para. 56(3) of the amending Act) by virtue of Finance Act 2008 (c. 9), Sch. 2 para. 55(g)(i)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2004, Paragraph 3.