

Status: Point in time view as at 19/07/2011.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)

SCHEDULES

SCHEDULE 4

CHARGEABLE GAINS: LOCATION OF ASSETS ETC

PART 2

MINOR AMENDMENTS: NON-RESIDENT COMPANY WITH UK PERMANENT ESTABLISHMENT

Computation of losses

- 7 (1) Section 16 of TCGA 1992 is amended as follows.
- (2) In subsection (3) (loss accruing to person in year of assessment during which he is not resident or ordinarily resident in UK not to be allowable loss unless, under section 10, he would be chargeable to tax in respect of chargeable gain if the loss had been a gain) after “section 10” insert “ or 10B ”.

Reallocation within group of gain or loss accruing under section 179

^{F18}

Textual Amendments

- F1** Sch. 4 para. 8 repealed (with effect in accordance with Sch. 10 para. 9 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 10 para. 8\(c\)](#)

Exemptions for disposals by companies with substantial shareholding

- 9 (1) Schedule 7AC to TCGA 1992 is amended as follows.
- (2) In paragraph 3(2)(c)(ii) (one of conditions for exemption that chargeable gain accruing to company on disposal would by virtue of section 10(3) form part of company's chargeable profits for corporation tax) for “section 10(3)” substitute “ section 10B ”.

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