



Finance Act 2006

2006 CHAPTER 25

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 9

MISCELLANEOUS PROVISIONS

Alternative finance arrangements

98 Regulations

- (1) The Treasury may by order amend Chapter 5 of Part 2 to FA 2005 (alternative finance arrangements) so as to introduce provision relating to arrangements which in the Treasury's opinion—
 - (a) equate in substance to a loan, deposit or other transaction of a kind that generally involves the payment of interest, but
 - (b) achieve a similar effect without including provision for the payment of interest.
- (2) An order under subsection (1) may, in particular—
 - (a) include provision of a kind similar to provision already made by Chapter 5 of Part 2;
 - (b) make other provision about the treatment for the purposes of the Tax Acts of arrangements to which the order applies;
 - (c) make provision generally or only in relation to specified cases or circumstances;
 - (d) make different provision for different cases or circumstances;
 - (e) include consequential provision (which may include provision amending a provision of the Tax Acts);
 - (f) include incidental or transitional provision.

Status: This is the original version (as it was originally enacted).

- (3) An order under subsection (1)—
- (a) shall be made by statutory instrument, and
 - (b) shall not be made unless a draft has been laid before and approved by resolution of the House of Commons.