
Status: Point in time view as at 19/07/2007.

Changes to legislation: Finance Act 2007, Paragraph 37 is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 7

INSURANCE BUSINESS: GROSS ROLL-UP BUSINESS ETC

PART 1

AMENDMENTS

Income and Corporation Taxes Act 1988 (c. 1)

- 37 (1) Section 444AF (demutualisation surplus: life assurance business) is amended as follows.
- (2) In subsection (4)(b), for “sections 432C and 432D apply” substitute “ section 432C applies ”.
- (3) In subsection (5)(b), for “the profits of any category of the company's life assurance business chargeable to tax under Case VI of Schedule D” substitute “ profits of the company chargeable under Case VI of Schedule D under section 436A (gross roll-up business) ”.

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