



Income Tax Act 2007

2007 CHAPTER 3

PART 6

VENTURE CAPITAL TRUSTS

CHAPTER 5

POWERS: WINDING UP AND MERGERS OF VCTS

Winding up

314 Power to treat VCT-in-liquidation as VCT

- (1) Regulations may make provision for tax enactments specified by the regulations to have effect as if—
 - (a) a VCT-in-liquidation that is not a VCT were, or were during any prescribed period of its winding up, a VCT,
 - (b) VCT approval withdrawn from a company—
 - (i) at any time during the period when it is a VCT-in-liquidation, or
 - (ii) at any time during a prescribed part of that period,were withdrawn at a prescribed time (and not at the time when it is actually withdrawn).
- (2) In this section “prescribed” means specified by, or determined under, regulations.