
Changes to legislation: There are currently no known outstanding effects for the Crossrail Act 2008, Cross
Heading: Power to make further provision in relation to transfer schemes. (See end of Document for details)

SCHEDULES

SCHEDULE 13

TRANSFER SCHEMES: TAX PROVISIONS

PART 7

OTHER PROVISIONS CONCERNING TRANSFERS

Power to make further provision in relation to transfer schemes

- 45 (1) The Treasury may by regulations make provision for varying the way in which a relevant tax has effect from time to time (including by virtue of this Schedule) in relation to—
- (a) any property, rights or liabilities transferred in accordance with a transfer scheme, or
 - (b) anything done for the purposes of, or in relation to, or in consequence of, the transfer of any property, rights or liabilities in accordance with a transfer scheme.
- (2) The provision that may be made under sub-paragraph (1)(a) includes, in particular, provision for—
- (a) a tax provision not to apply, or to apply with modifications, in relation to any property, rights or liabilities transferred;
 - (b) any property, rights or liabilities transferred to be treated in a specified way for the purposes of a tax provision;
 - (c) the Secretary of State to be required or permitted, with the consent of the Treasury, to determine, or to specify the method for determining, anything which needs to be determined for the purposes of any tax provision so far as relating to any property, rights or liabilities transferred.
- (3) The provision that may be made under sub-paragraph (1)(b) includes, in particular, provision for—
- (a) a tax provision not to apply, or to apply with modifications, in relation to anything done for the purposes of, or in relation to, or in consequence of, the transfer;
 - (b) anything done for the purposes of, or in relation to, or in consequence of, the transfer to have or not to have a specified consequence or to be treated in a specified way;
 - (c) the Secretary of State to be required or permitted, with the consent of the Treasury, to determine, or to specify the method for determining, anything which needs to be determined for the purposes of any tax provision so far as relating to anything done for the purposes of, or in relation to, or in consequence of, the transfer.

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- (4) Regulations under sub-paragraph (1) may amend this Schedule (apart from this paragraph).
- (5) Regulations under sub-paragraph (1) may—
 - (a) make such supplementary, incidental or consequential provision as the Treasury think fit, and
 - (b) make different provision for different cases.
- (6) The power to make regulations under sub-paragraph (1) shall be exercisable by statutory instrument which shall be subject to annulment in pursuance of a resolution of the House of Commons.
- (7) In this paragraph references to any property, rights or liabilities transferred in accordance with a transfer scheme include references to any property, rights or liabilities transferred, or any interests, rights or liabilities created, by virtue of paragraph 4, 6 or 12 of Schedule 12 to this Act.
- (8) In this paragraph references to the transfer of any property, rights or liabilities in accordance with a transfer scheme include references to the transfer of any property, rights or liabilities, or the creation of any interests, rights or liabilities, by virtue of paragraph 4, 6 or 12 of Schedule 12 to this Act.
- (9) In this paragraph—
 - “relevant tax” means income tax, corporation tax, capital gains tax, stamp duty, stamp duty land tax or stamp duty reserve tax, and
 - “tax provision” means a provision of an enactment about a relevant tax.
- (10) In sub-paragraph (9) “enactment” includes an enactment contained in an instrument made under an Act.
- (11) Paragraph 20(3) of Schedule 12 to this Act applies for the purposes of this paragraph as it applies for the purposes of that Schedule.

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