

SCHEDULES

SCHEDULE 17

INSURANCE COMPANIES ETC

Insurance special purpose vehicles

- 20 In section 431A of ICTA (powers to amend), after subsection (2) insert—
- “(2A) The Treasury may by order make provision as to the application of the Corporation Tax Acts in relation to insurance special purpose vehicles.
 - (2B) An order under subsection (2A) above may in particular contain provision—
 - (a) making amendments of any provision of the Corporation Tax Acts, or
 - (b) making provision for the life assurance provisions of the Corporation Tax Acts to have effect in relation to any specified description of insurance special purpose vehicles subject to specified modifications or exceptions.
 - (2C) An order under subsection (2A) above—
 - (a) may make provision having effect in relation to accounting periods current when it is made, and
 - (b) if it is made in consequence of, or otherwise in connection with, provision made by any enactment or instrument, may make provision having effect in relation to the same times as that enactment or instrument.”