

## SCHEDULES

### SCHEDULE 2

#### CAPITAL GAINS TAX REFORM

*Rate: consequential*

- 17 (1) Section 32 (non-UK resident vulnerable persons: amount of relief) is amended as follows
- (2) In subsection (2), for the definition of VQTG substitute—
- “VQTG is the amount arrived at under subsection (3).”
- (3) After that subsection insert—
- “(3) That amount is—

#### TLVA – TLVB

where—

TLVB is the total amount of capital gains tax to which the vulnerable person would be liable for the tax year if the vulnerable person’s taxable amount for the tax year for the purposes of section 3 of TCGA 1992 were equal to the vulnerable person’s deemed CGT taxable amount for the tax year (if any), and

TLVA is what TLVB would be if the vulnerable person’s taxable amount for the tax year for the purposes of section 3 of TCGA 1992 were equal to the aggregate of the vulnerable person’s deemed CGT taxable amount for the tax year (if any) and the amount of the qualifying trust gains.

- (4) For the purposes of this section the vulnerable person’s deemed CGT taxable amount for the tax year is to be determined in accordance with Schedule 1.”