
Status: Point in time view as at 21/07/2008.

Changes to legislation: Finance Act 2008, Paragraph 16 is up to date with all changes known to be in force on or before 30 June 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 22

AVOIDANCE INVOLVING FINANCIAL ARRANGEMENTS

Schemes etc designed to reproduce interest-like return

- 16 (1) Section 91E of FA 1996 (shares treated as loan relationship: schemes etc designed to produce return equating to return on investment of money at interest) is amended as follows.
- (2) In subsection (1)—
- (a) after “arrangement” insert “ (whether or not the investing company is a party to it) ”, and
 - (b) after “return” insert “ (for any one or more persons) ”.
- (3) In subsection (3), insert at the end (but not as part of paragraph (d))— “ and acquiring rights or receiving benefits in respect of other shares. ”
- (4) The amendments made by this paragraph have effect in relation to times on or after 12 March 2008.

Status:

Point in time view as at 21/07/2008.

Changes to legislation:

Finance Act 2008, Paragraph 16 is up to date with all changes known to be in force on or before 30 June 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.