

Status: Point in time view as at 21/07/2009.

Changes to legislation: Finance Act 2009, Cross Heading: Apportionment: foreign business assets is up to date with all changes known to be in force on or before 27 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 23

INSURANCE COMPANIES

Apportionment: foreign business assets

- 5 (1) Section 432E of ICTA (section 432B apportionment: participating funds) is amended as follows.
- (2) In subsection (3)(a), omit “and foreign business assets”.
- (3) In subsection (4), in the definition of “A”, omit “and foreign business assets”.
- (4) In subsection (4A), omit “or foreign business assets”.
- 6 In consequence of the amendments made by paragraph 5, omit—
- (a) paragraph 19(4)(a) and (6) of Schedule 7 to FA 2007, and
- (b) paragraph 10(3)(c) of Schedule 17 to FA 2008.
- 7 (1) The amendments made by paragraphs 5 and 6 have effect in relation to periods of account beginning on or after 1 January 2009 and ending on or after 22 April 2009.
- (2) But an insurance company may, in its company tax return for—
- (a) an accounting period beginning on or after 1 January 2008 but before 1 January 2009, or
- (b) an accounting period beginning on or after 1 January 2009 and ending before 22 April 2009,
- elect that the amendments made by paragraphs 5 and 6 have effect in relation to that accounting period.

Status:

Point in time view as at 21/07/2009.

Changes to legislation:

Finance Act 2009, Cross Heading: Apportionment: foreign business assets is up to date with all changes known to be in force on or before 27 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.