
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2010, Paragraph 3. (See end of Document for details)

SCHEDULES

SCHEDULE 15

CONNECTED COMPANIES: RELEASES OF DEBTS

Commencement

- 3 (1) The amendments made by paragraph 1 have effect in relation to a release of rights that takes place on or after 9 November 2009.
- (2) The amendments made by paragraph 2(2) and (4) to (6) have effect in relation to a relevant acquisition that is made on or after 14 October 2009.
- (3) The amendments made by paragraph 2(3) have effect in relation to a release of rights that takes place on or after 14 October 2009.
- (4) Sub-paragraphs (1) to (3) are subject to paragraph 4.
- (5) In this paragraph and paragraph 4 “relevant acquisition” means an acquisition of rights within subsection (1)(a) to (e) of section 361 of CTA 2009 (acquisition of creditor rights by connected company at an undervalue).

Changes to legislation:

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