



Finance Act 2011

2011 CHAPTER 11

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Investment trusts

50 Power to make provision about treatment of transactions

In Part 13 of CTA 2010 (special types of company etc), after Chapter 3 insert—

“CHAPTER 3A

INVESTMENT TRUSTS

622A Power to make provision about treatment of transactions

- (1) The Treasury may by regulations provide that a transaction of a specified kind entered into by an investment trust is to be treated for the purposes of the Corporation Tax Acts as entered into by it otherwise than in the course of a trade.
- (2) Regulations under this section—
 - (a) may make different provision for different cases or purposes, and
 - (b) may make incidental, consequential, supplementary or transitional provision.
- (3) A statutory instrument containing the first regulations under this section may not be made unless a draft of the instrument has been laid before and approved by a resolution of the House of Commons.
- (4) Any other statutory instrument containing regulations under this section is subject to annulment in pursuance of a resolution of the House of Commons.

Status: This is the original version (as it was originally enacted).

(5) In this section “specified” means specified in regulations under this section.”