
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 22. (See end of Document for details)*

SCHEDULES

SCHEDULE 13

EMPLOYER ASSET-BACKED PENSION CONTRIBUTIONS ETC

PART 4

TRANSITIONAL PROVISION RELATING TO PART 3

Application and interpretation

- 22 (1) The events falling within this paragraph are those listed in sub-paragraph (2).
But an event falls within this paragraph only if it occurs after the beginning of 21 March 2012.
- (2) The events are—
- (a) if E is a company within the charge to corporation tax when E's contribution is paid, E ceases to be within that charge;
 - (b) if E is a limited liability partnership in relation to which section 863(1) of ITTOIA 2005 or section 1273(1) of CTA 2009 applies when E's contribution is paid, that provision ceases to apply in relation to E;
 - (c) if E is a firm for the purposes of ITTOIA 2005 (see section 847) or CTA 2009 (see section 1257) (other than a limited liability partnership) when E's contribution is paid, the partnership ceases to carry on the trade, profession or business in question;
 - (d) in any case—
 - (i) if E is a company, E enters administration or the winding up of E starts;
 - (ii) if E is a partnership, the partnership is dissolved;
 - (iii) if E is an individual, E dies.
- (3) Sections 10(3) and 12(7) of CTA 2009 apply for the purposes of sub-paragraph (2)(d)(i).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 22.