
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 13. (See end of Document for details)*

SCHEDULES

SCHEDULE 18

PART 3: CONSEQUENTIAL AMENDMENTS

Income and Corporation Taxes Act 1988

- 13 (1) Schedule 15 (qualifying policies) is amended as follows.
- (2) In paragraph 3—
- (a) in sub-paragraphs (1) and (4)(c), for “tax exempt life or endowment business” substitute “ exempt BLAGAB or eligible PHI business ”,
 - (b) in sub-paragraph (8)(b)(i), for “a new society” substitute “ a society other than an old society ”, and
 - (c) in sub-paragraph (8)(b)(ii), for “a society other than a new society” substitute “ an old society ”.
- (3) In paragraph 4(3)(b)(ii), for “a new society” substitute “ a society other than an old society ”.
- (4) Omit paragraph 5.
- (5) In paragraph 6—
- (a) in sub-paragraph (1)—
 - (i) omit “(as defined in section 466)” in both places, and
 - (ii) for “tax exempt life or endowment business” substitute “ exempt BLAGAB or eligible PHI business ”, and
 - (b) in sub-paragraph (2), for “section 464” substitute “ section 160 of the Finance Act 2012 ”.
- (6) After paragraph 6 insert—
- “6A Any expression—
- (a) which is used in any provision made by any of paragraphs 3 to 6, and
 - (b) which is used in Part 3 of the Finance Act 2012,
- has the same meaning in that provision as it has in that Part.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 13.