

SCHEDULES

SCHEDULE 7

DISPOSALS OF UK RESIDENTIAL PROPERTY INTERESTS BY NON-RESIDENTS ETC

PART 1

AMENDMENTS OF TCGA 1992

- 19 In section 86 (attribution of gains to settlors with interest in non-resident or dual-resident settlements), after subsection (4) insert—
- “(4ZA) Where a disposal of any settled property (which would apart from this subsection meet the condition in subsection (1)(e) with respect to the tax year) is a non-resident CGT disposal—
- (a) any chargeable gain or allowable loss accruing on the disposal, other than an NRCGT gain chargeable to, or an NRCGT loss allowable for the purposes of, capital gains tax by virtue of section 14D, is to be treated as if it were a chargeable gain or (as the case requires) allowable loss falling to be taken into account in calculating the amount mentioned in subsection (1)(e) for the tax year, and
 - (b) the disposal is otherwise to be disregarded for the purposes of subsection (1)(e).”