
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 15. (See end of Document for details)

SCHEDULES

SCHEDULE 2

RETURNS FOR DISPOSALS OF UK LAND ETC

PART 1

RETURNS AND PAYMENTS ON ACCOUNT: DISPOSALS OF UK LAND ETC

Making of assumptions, reasonable estimates etc

- 15 (1) This paragraph applies if a person is required to make and deliver a return under this Schedule in respect of a disposal and, at any time after the completion of the disposal—
- (a) it becomes reasonable to expect that, by reference to the person's residence, a provision of TCGA 1992 will apply,
 - (b) it becomes reasonable to conclude that a provision of TCGA 1992 conferring a relief applies in relation to the disposal,
 - (c) matters relevant to the application of section 11 of TCGA 1992 become known, or it becomes reasonable to make a different estimate of those matters, where an estimate of those matters was used in the return, or
 - (d) the value of anything, or of any amount to be apportioned to anything, becomes known where an estimate was used in the return.
- (2) The person may (but need not) assume, for the purposes of this Schedule—
- (a) that there is an additional disposal to which this Schedule applies,
 - (b) that the additional disposal completed at the later time by reference to which this paragraph applies, and
 - (c) that the additional disposal is in all other respects a replication of the actual disposal.
- (3) In determining the amount of capital gains tax notionally chargeable as at the filing date for a return in respect of the additional disposal, the actual disposal is ignored.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 15.