
Status: Point in time view as at 22/07/2020.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020,
Cross Heading: Counteraction of avoidance arrangements. (See end of Document for details)

SCHEDULES

SCHEDULE 4

CORPORATE CAPITAL LOSSES

PART 1

CORPORATE CAPITAL LOSS RESTRICTION

Counteraction of avoidance arrangements

- 23 (1) Section 19 of F(No.2)A 2017 (losses: counteraction of avoidance arrangements) is amended in accordance with this paragraph.
- (2) In subsection (8), before paragraph (a) insert—
“(za) section 2A(1) of TCGA 1992 (allowable capital losses);”.
- (3) At the end insert—
“(13) In the case of a tax advantage as a result of a deduction (or increased deduction) under section 2A(1) of TCGA 1992, subsections (10) and (11) have effect as if the references to 1 April 2017 were to 1 April 2020.”

Status:

Point in time view as at 22/07/2020.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Cross Heading: Counteraction of avoidance arrangements.