
STATUTORY INSTRUMENTS

1992 No. 1655

The Friendly Societies (Modification of the Corporation Tax Acts) Regulations 1992

Disapplication of sections 432B to 432E of the Taxes Act in relation to non-directive societies

10. Sections 432B to 432E of the Taxes Act⁽¹⁾ shall not apply to the life or endowment business carried on by non-directive societies.

⁽¹⁾ Sections 432B to 432E were inserted by paragraph 4 of Schedule 6 to the Finance Act 1990 and sections 432C and 432D were amended by paragraphs 3 and 18 of Schedule 7 to the Finance Act 1991 with respect to accounting periods beginning on or after 1st January 1992.