
STATUTORY INSTRUMENTS

1992 No. 1655

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

Modifications of section 432B of the Taxes Act in relation to directive societies

9.—(1) Paragraph (2) prescribes modifications of section 432B of the Taxes Act⁽¹⁾ so far as it applies to the life or endowment business carried on by directive societies.

(2) In subsections (1) and (2) for the words “the Insurance Companies Act 1982” there shall be substituted the words “the Friendly Societies Act 1974 or the Friendly Societies Act (Northern Ireland) 1970”.

(1) Section 432B was inserted by paragraph 4 of Schedule 6 to the Finance Act 1990.