

---

STATUTORY INSTRUMENTS

---

**1993 No. 3112**

**The Friendly Societies (Provisional Repayments  
for Exempt Business) Regulations 1993**

**Interpretation**

2. In these Regulations unless the context otherwise requires—

“directive society” and “non-directive society” have the same meanings as in the Friendly Societies (Modifications of the Corporation Tax Acts) Regulations 1992(1);

“exempt business” means any business of a friendly society the profits arising from which are exempt from income tax and corporation tax under section 460(1)(2), 461(1) or 461B(1)(3) of the Taxes Act, not being a business carried on by a friendly society all of whose profits are so exempt;

“Schedule 19AB” means Schedule 19AB to the Taxes Act(4);

“the Taxes Act” means the Income and Corporation Taxes Act 1988(5).

---

(1) S.I.1992/1655, amended by S.I. 1993/3111.

(2) Section 460(1) was amended by paragraph 5 of Schedule 9 to the Finance (No. 2) Act 1992 (c. 48).

(3) Section 461B was inserted by paragraph 7 of Schedule 9 to the Finance (No. 2) Act 1992.

(4) Schedule 19AB was inserted by Schedule 8 to the Finance Act 1991 (c. 31), and amended by section 103(2)(h) of, and Part III(9) of Schedule 23 to, the Finance Act 1993.

(5) 1988 c. 1.