
STATUTORY INSTRUMENTS

1995 No. 1979

The Venture Capital Trust Regulations 1995

PART III

RELIEF FROM INCOME TAX

CHAPTER II

RELIEF IN RESPECT OF DISTRIBUTIONS BY TRUST COMPANIES

Supplementary provisions

Liability for tax where provisional approval withdrawn

20. Where the provisional approval of a company as a trust company is withdrawn, section 252 shall have effect in relation to any tax credit paid under this Chapter as it has effect in relation to any set-off or payment of tax credit mentioned in subsection (1)(b) of that section which ought not to have been made.