
STATUTORY INSTRUMENTS

1997 No. 473

The Friendly Societies (Modification of the Corporation Tax Acts) Regulations 1997

Modifications of section 432A of the Taxes Act

12.—(1) Paragraph (2) prescribes a modification of section 432A(2) of the Taxes Act so far as it applies to the life or endowment business carried on by friendly societies in relation to accounting periods ending on or after 1st September 1996.

(2) For paragraph (f) there shall be substituted—

“(f) taxable class IV business; and

(fa) tax exempt class IV business.”