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STATUTORY INSTRUMENTS

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**1997 No. 473**

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

**Modification of paragraph 5 of Schedule 19AA to the Taxes Act**

**31.**—(1) Paragraph (2) prescribes a modification of paragraph 5 of Schedule 19AA to the Taxes Act<sup>(1)</sup> so far as it applies to the life or endowment business carried on by friendly societies.

(2) In sub-paragraph (5) for the words “or basic life assurance and general annuity business” there shall be substituted the words “, taxable basic life assurance and general annuity business or tax exempt basic life assurance and general annuity business”.

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(1) Schedule 19AA was inserted by paragraph 6 of Schedule 7 to the Finance Act 1990, and paragraph 5 was amended by paragraph 8 of Schedule 8 to the Finance Act 1995 and paragraph 4 of Schedule 28 to the Finance Act 1996 and by article 5 of [S.I. 1994/3278](#).