
STATUTORY INSTRUMENTS

1998 No. 3177

The European Single Currency (Taxes) Regulations 1998

PART VII

ACCRUED INCOME SCHEME

Disapplication of accrued income provisions in respect of an exchange or conversion of securities resulting from a euroconversion

32. An exchange or conversion of securities that arises solely as a result of actions to effect a euroconversion of those securities shall not constitute, or be treated as, a transfer of those securities for the purposes of the accrued income provisions.