
STATUTORY INSTRUMENTS

1998 No. 3177

The European Single Currency (Taxes) Regulations 1998

PART VII

ACCRUED INCOME SCHEME

Calculation of accrued amount or rebate amount in the event of a euroconversion of securities

- 34.**—(1) This regulation applies in a case where—
- (a) there is a transfer of securities at any time in an interest period, and
 - (b) at any time in that interest period there is a euroconversion of the securities transferred in that period.
- (2) The accrued amount or, as the case may be, the rebate amount arising in respect of the transferred securities on the transfer shall be such amount as is just and reasonable.