
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Income and Corporation Taxes Act 1988 (c. 1)

Taxation in respect of other business: incorporated friendly societies qualifying for exemption

34.—(1) Amend section 461A (taxation in respect of other business: incorporated friendly societies qualifying for exemption)(1) as follows.

(2) In subsection (2) for “Friendly Societies Commission” substitute “Board”.

(3) After subsection (3) add—

“(4) For the purposes of this section and section 461C, any group of persons which was approved for the purposes of this section (as mentioned in subsection (2) above) by the Friendly Societies Commission immediately before 1st December 2001 shall be treated as having been approved for the purposes of this section by the Board on that date.”.

(1) Sections 461A was inserted, together with sections 461B and 461C, by paragraph 7 of Schedule 22 to the Finance (No. 2) Act 1992.