
STATUTORY INSTRUMENTS

2001 No. 3629

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

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Finance Act 1993 (c. 34)

Exchange gains and losses: chargeable gains

- 81.**—(1) Amend Schedule 17 (exchange gains and losses: chargeable gains) as follows.
- (2) In paragraph 3—
- (a) in sub-paragraph (2)(a) for “long term” substitute “long-term”;
 - (b) in sub-paragraph (3) for the definition of “long term insurance business” substitute—
““long-term insurance business” means business which consists of the effecting or carrying out of contracts which fall within Part II of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;”.
- (3) In paragraph 7(4)—
- (a) in paragraph (a) for “long term” substitute “long-term”;
 - (b) for the words immediately after paragraph (b) substitute “and “long-term insurance business” means business which consists of the effecting or carrying out of contracts which fall within Part II of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.”.