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STATUTORY INSTRUMENTS

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**2005 No. 1907**

**The Pension Protection Fund (Tax) (2005-06) Regulations 2005**

**Application of the Finance Act 1996: further provisions**

**12.**—(1) No credit or debit shall be required or allowed to be brought into account for the purposes of Chapter 2 of Part 4 of the Finance Act 1996<sup>(1)</sup> (loan relationships) in respect of the Pensions Compensation Board transfer in the case of the transferor.

(2) In paragraph (1) “the Pensions Compensation Board transfer” means the transfer, by the Pensions Compensation Board to the Board of the Pension Protection Fund, of all property, rights and liabilities to which the Pensions Compensation Board was entitled immediately before the transfer.