
STATUTORY INSTRUMENTS

2006 No. 3270

The Insurance Companies (Corporation Tax Acts) (Miscellaneous Amendments) Order 2006

Amendment of the Income and Corporation Taxes Act 1988

6. In section 444AC (transfer of business: excess of assets or liabilities)(1)—
- (a) in subsections (2), (2A) and (5) for “the element of the transferee’s line 31 figure representing the transferor’s long-term insurance fund” substitute “the transferee’s line 31 amount in relation to the transfer”; and
 - (b) omit subsection (3).

(1) Section 444AC was inserted by paragraph 20 of Schedule 33 to the Finance Act 2003, and relevantly amended by article 5(1) of S.I. 2004/3266, paragraph 7 of Schedule 9 to the Finance Act 2005 (c. 7) and paragraph 3 of Schedule 11 to the Finance Act 2006.