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STATUTORY INSTRUMENTS

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**2008 No. 381**

**The Insurance Business Transfer Schemes  
(Amendment of the Corporation Tax Acts) Order 2008**

**Amendment of section 444AEB**

**20.**—(1) Section 444AEB (Case I advantage: transferor) is amended as follows.

(2) In subsection (1)—

- (a) in paragraph (a), for the words from “are less” to “any part” substitute “are, or at the relevant time are expected to be, less than they would be but for the whole”, and
- (b) in paragraph (b), for the words from “are greater” to “any part” substitute “are, or at the relevant time are expected to be, greater than they would be but for the whole”.

(3) In subsection (2)—

- (a) in paragraph (a), for the words from “are less” to “or part” substitute “are, or at the relevant time are expected to be, less than they would be but for the whole of the transfer scheme arrangements”, and
- (b) in paragraph (b), for the words from “are greater” to the end substitute “are, or at the relevant time are expected to be, greater than they would be but for the whole of the transfer scheme arrangements”.

(4) For subsection (4) substitute—

“(4) In this section and sections 444AEC, 444AECB and 444AECC(1)—

“Case I profits” and “Case I losses” means profits and losses computed in accordance with the provisions of Case I of Schedule D, and

“the relevant time” is the time at which any application under section 444AED(2) is made, or, if no such application is made, the transfer date.”

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(1) Section 444AEC was inserted by paragraph 8 of Schedule 9 to the Finance Act 2007 (c. 11) and is amended by article 21 of this Order. Sections 444AECB and 444AECC are inserted by article 22 of this Order.

(2) Section 444AED is inserted by paragraph 8 of Schedule 9 to the Finance Act 2007 and is amended by article 23 of this Order.