
STATUTORY INSTRUMENTS

2008 No. 381

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

Amendment of section 444AEC

21.—(1) Section 444AEC (Case I advantage: transferee) 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) In subsection (4), after ““Case I losses”” insert “and “the relevant time””.