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STATUTORY INSTRUMENTS

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**2011 No. 698**

**The Loan Relationships and Derivative Contracts  
(Disregard and Bringing into Account of Profits  
and Losses) (Amendment) Regulations 2011**

**Amendment of regulation 4A (relevant value)**

5.—(1) Amend regulation 4A (relevant value)(1) as follows.

(2) In paragraph (7) at the end insert—

“This is subject to paragraph (8A).”.

(3) After paragraph (8) insert—

“(8A) Where a company has made an election before 1st April 2011 and has specified a review period of 92 days or less, it may amend that election to increase the length of the review period specified.

(8B) An amendment to an election must be made by 1st June 2011 by notice in writing to Her Majesty’s Revenue and Customs.”.

(4) Renumber the second paragraph (6) as paragraph (9).