
Changes to legislation: Finance Act 2008, Paragraph 65 is up to date with all changes known to be in force on or before 02 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 2

CAPITAL GAINS TAX REFORM

Abolition of “kink” test

- 65 (1) Schedule 3 (assets held on 31 March 1982) is amended as follows.
- (2) In paragraph 1—
- (a) in sub-paragraph (1)—
- (i) for “Where—” substitute “ For the purposes of corporation tax, where— ”, and
- (ii) for “he” (in each place) substitute “ the person ”, and
- (b) in sub-paragraph (2), for “enactments specified in section 35(3)(d)” substitute “ no gain/no loss provisions ”.
- (3) In paragraph 2(1) and (3), omit “58 or”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)