

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Cross Heading: Taxation of Chargeable Gains Act 1992 (c. 12). (See end of Document for details)

SCHEDULES

SCHEDULE 4

CONSEQUENTIAL AMENDMENTS

PART 2

AMENDMENTS OF OTHER ACTS

Taxation of Chargeable Gains Act 1992 (c. 12)

- 46 The Taxation of Chargeable Gains Act 1992 is amended as follows.
- 47 (1) Section 140E (merger leaving assets within UK tax charge) is amended as follows.
- (2) In subsection (1)(b) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F1}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.
- (3) In subsection (9)(a) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F2}, a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

Textual Amendments

- F1** Words in Sch. 4 para. 47(2) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 3\(a\)](#), 15
- F2** Words in Sch. 4 para. 47(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 3\(b\)](#), 15

- 48 In section 140F(1)(b) (merger: assets outside UK tax charge) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 [^{F3}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

Textual Amendments

- F3** Words in Sch. 4 para. 48 inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 4](#), 15

- 49 In section 140G(1)(b) (treatment of securities issued on merger) for “society registered under the Industrial and Provident Societies Act 1965” substitute “ registered society within the meaning of the Co-operative and Community Benefit

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Societies Act 2014 [^{F4}or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969] ”.

Textual Amendments

F4 Words in Sch. 4 para. 49 inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 5, 15](#)

- 50 (1) Section 170 (interpretation of sections 171 to 181) is amended as follows.
- (2) In subsection (2)(c) for “registered industrial and provident society” substitute “registered society [^{F5}(see section 1119 of that Act)] ”.
- (3) In subsection (9)(c) for “registered industrial and provident society” substitute “registered society [^{F6}(see section 1119 of CTA 2010)] ”.

Textual Amendments

F5 Words in Sch. 4 para. 50(2) substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 6\(a\),15](#)

F6 Words in Sch. 4 para. 50(3) substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 6\(b\),15](#)

- 51 In the heading before section 217D for “Industrial and provident societies” substitute “Registered societies ”.
- 52 In section 217D(3) (disposal of assets on union, amalgamation or transfer of engagements) for paragraph (a) substitute—
- “(a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 or a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,”.
- 53 In Schedule 7AC (exemptions for disposals by companies with substantial shareholdings) in paragraph 26(4) for “registered industrial and provident society” substitute “registered society [^{F7}(see section 1119 of that Act)] ”.

Textual Amendments

F7 Words in Sch. 4 para. 53 substituted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 715](#)

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