



Housing Act 1974

1974 CHAPTER 44

PART I

THE HOUSING CORPORATION: EXTENDED FUNCTIONS

11 Exclusion of certain disposals of land from tax on chargeable gains

After section 342 of the Income and Corporation Taxes Act 1970 there shall be inserted the following section:—

“342A Disposals by Housing Corporation and certain housing associations.

(1) In any case where—

- (a) the Housing Corporation dispose of any land to a registered housing association, or
- (b) a registered housing association disposes of any land to another registered housing association, or
- (c) in pursuance of a direction of the Housing Corporation given under Part II of the Housing Act 1974 requiring it to do so, a registered housing association disposes of any of its property, other than land, to another registered housing association, or
- (d) a registered housing association or an unregistered self-build society disposes of any land to the Housing Corporation,

both parties to the disposal shall be treated for the purposes of corporation tax in respect of chargeable gains or, as the case may require, capital gains tax as if the land or property disposed of were acquired from the Housing Corporation, registered housing association or unregistered self-build society making the disposal for a consideration of such an amount as would secure that on the disposal neither a gain nor a loss accrued to the Corporation or, as the case may be, that association or society.

Status: This is the original version (as it was originally enacted).

- (2) In this section 'registered housing association' and 'unregistered self-build society' have the same meanings as in Part I of the Housing Act 1974”.