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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1988, Cross Heading: Certified SAYE savings arrangements. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 12

#### BUILDING SOCIETIES: CHANGE OF STATUS

*[<sup>F1</sup> Certified SAYE savings arrangements*

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#### Textual Amendments

- F1** Sch. 12 para. 7 and crossheading substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 404](#) (with [Sch. 2](#))

- 7 Section 702 of the Income Tax (Trading and Other Income) Act 2005 (interest under certified SAYE savings arrangements to be exempt from income tax) shall have effect in relation to any interest (or bonus) payable after the transfer under a savings arrangement which immediately before the transfer was a certified SAYE savings arrangement (within the meaning of section 703(1) of that Act) in relation to the society despite the fact that it ceased to be such an arrangement by reason of the transfer.]

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1988, Cross Heading:  
Certified SAYE savings arrangements.