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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1991, Paragraph 1. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 7

#### BASIC LIFE ASSURANCE AND GENERAL ANNUITY BUSINESS

##### *Management expenses*

- 1 In section 76 of the Taxes Act 1988 (expenses of management of insurance companies) in subsection (1)—
- (a) in paragraphs (ca) <sup>F1</sup>..., for the words “basic life assurance business” there shall be substituted in each place the words “basic life assurance and general annuity business”;
  - (b) in paragraph (d), the words “general annuity business” shall cease to have effect.

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##### **Textual Amendments**

- F1** Words in [Sch. 7 para. 1\(a\)](#) repealed (with effect for accounting periods beginning on or after 1.1.2003 except those ending before 9.4.2003 in accordance with Sch. 33 para. 8(4), Sch. 43 Pt. 3(12) Note 6 of the amending Act) by [Finance Act 2003 \(c. 14\)](#), [Sch. 43 Pt. 3\(12\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1991, Paragraph 1.