

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1997, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 13

LOAN RELATIONSHIPS: AMENDMENT OF TRANSITIONAL PROVISIONS

Chargeable assets held after commencement

5 In paragraph 8 (transitional provision for chargeable assets held after commencement), after sub-paragraph (5) there shall be inserted the following sub-paragraph—

“(5A) In any case where the relevant event has not occurred before 14th November 1996, the deemed chargeable gain or deemed allowable loss falling to be brought into account in accordance with sub-paragraph (3) above shall be computed without any account being taken of the provisions of section 119(6) and (7) of the 1992 Act (transfer of securities with or without accrued interest).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1997, Paragraph 5.