

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2002,  
Cross Heading: The Income and Corporation Taxes Act 1988. (See end of Document for details)

## SCHEDULES

### SCHEDULE 23

#### EXCHANGE GAINS AND LOSSES FROM LOAN RELATIONSHIPS ETC

#### PART 2

#### AMENDMENTS OF OTHER LEGISLATION

#### *The Income and Corporation Taxes Act 1988*

#### *Charges on income*

<sup>F1</sup>17 .....

#### **Textual Amendments**

**F1** Sch. 23 paras. 17, 18 repealed (1.4.2010) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

#### *Supplementary charge in respect of ring fence trades*

<sup>F1</sup>18 .....

#### **Textual Amendments**

**F1** Sch. 23 paras. 17, 18 repealed (1.4.2010) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

<sup>F2</sup>19 .....

#### **Textual Amendments**

**F2** Sch. 23 para. 19 repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), **Sch. 11 Pt. 2(6)**

#### *Double taxation relief*

- 20 (1) Section 798B of the Taxes Act 1988 (adjustments of interest and dividends for spared tax etc) is amended as follows.
- (2) In subsection (5) (meaning of “qualifying losses”) for paragraph (a) (exchange losses under Finance Act 1993) substitute—

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“(a) exchange losses falling to be brought into account as debits for the purposes of Chapter 2 of Part 4 of the Finance Act 1996 (loan relationships); and”.

*Provision not at arm’s length: foreign exchange gains and losses*

F<sup>3</sup>21 .....

**Textual Amendments**

**F3** Sch. 23 para. 21 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 2** (with Sch. 9 paras. 1-9, 22)

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