



Finance Act 2006

2006 CHAPTER 25

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 7

CHARGEABLE GAINS

Capital losses

72 Repeal of s.106 of TCGA 1992

- (1) Section 106 of TCGA 1992 (disposal of shares and securities by company within prescribed period of acquisition) shall cease to have effect.
- (2) In consequence of that repeal—
 - (a) in section 104(2)(b) of TCGA 1992 (share pooling: general interpretative provisions) omit “, 106”,
 - (b) in section 105 of that Act (disposal on or before day of acquisition of shares and other unidentified assets)—
 - (i) in subsection (2)(b) for “any of the provisions of section 106 or” substitute “ section ”, and
 - (ii) in subsection (2)(c) omit “106”,
 - (c) in section 108(8) of that Act (identification of relevant securities) omit “shall have effect subject to section 106 but”,
 - (d) in section 110(1)(b) of that Act (section 104 holdings: indexation allowance) for “sections 105 and 106” substitute “ section 105 ”, and
 - (e) in Schedule 15 to FA 2000 (corporate venture scheme), in paragraph 93(6) (identification of shares on a disposal), for “Sections 104 to 106” substitute “ Sections 104, 105 ”.

Changes to legislation: *There are currently no known outstanding effects
for the Finance Act 2006, Section 72. (See end of Document for details)*

- (3) The amendments made by this section have effect in relation to any disposal that is made on or after 5th December 2005.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2006, Section 72.