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**Changes to legislation:** There are currently no known outstanding effects for the Corporation Tax Act 2010, Cross Heading: Meaning of “qualifying 90% subsidiary”. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 2

#### TRANSITIONALS AND SAVINGS ETC

#### PART 5

#### LOSSES ON DISPOSAL OF SHARES

##### *Meaning of “qualifying 90% subsidiary”*

- 41 (1) This paragraph applies in relation to shares issued before 6 April 2007.
- (2) Section 83 has effect in relation to a relevant time or a relevant period as if subsections (1A) to (1C) of section 190 of ITA 2007 (as applied for the purposes of the definition of “qualifying 90% subsidiary” by section 83(2) of this Act) were omitted.
- (3) For the purposes of sub-paragraph (2)—
- (a) a “relevant time” is any time relevant for the purposes of condition A in section 78(2) falling before 6 April 2007, and
  - (b) a “relevant period” is any period relevant for the purposes of condition B in section 78(3) ending before that date (but see also sub-paragraph (4)).
- (4) In the case of a period relevant for the purposes of condition B in section 78(3) that ends on or after 6 April 2007 but begins before that date, the part of the period falling before that date is a “relevant period” for the purposes of sub-paragraph (2).

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Heading: Meaning of “qualifying 90% subsidiary”.