

SCHEDULES

SCHEDULE 24

TRANSFERS AND TRANSFER SCHEMES: TAX PROVISIONS

PART 1

TRANSFER UNDER PARAGRAPH 63 OF SCHEDULE 16

- 1 (1) For the purposes of any enactment about income tax or corporation tax, the Office and the HCA are to be treated as the same person.
- (2) In particular, the transfer effected by paragraph 63 of Schedule 16 is to be disregarded for those purposes.
- (3) Accordingly, that transfer is not to be regarded for the purposes of Part 8 of the Corporation Tax Act 2009 (gains and losses from intangible fixed assets) as involving any realisation of an asset by the Office or acquisition of an asset by the HCA.
- (4) In this paragraph—
 - “enactment” includes an enactment contained in an instrument made under an Act,
 - “the HCA” means the Homes and Communities Agency, and
 - “the Office” means the Office for Tenants and Social Landlords.