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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2012, Paragraph 8. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 17

#### PART 2: TRANSITIONAL PROVISION

##### PART 1

##### DEEMED RECEIPTS OR EXPENSES

###### *The comparison etc*

- 8 (1) Each relevant computational item must be apportioned between—
- (a) any basic life assurance and general annuity business carried on by the company as at 31 December 2012,
  - (b) any gross roll-up business carried on by the company as at that date, and
  - (c) any PHI business carried on by the company as at that date.
- (2) The Treasury may make regulations for apportioning for the purposes of this Part of this Schedule relevant computational items between those businesses (including provision for the whole amount of a relevant computational item to be apportioned to one of those businesses).
- (3) A relevant computational item (or a part of a relevant computational item) allocated in accordance with this paragraph to the company's basic life assurance and general annuity business or gross roll-up business is dealt with in accordance with paragraph 9 or 10.
- (4) But a relevant computational item (or a part of a relevant computational item) allocated in accordance with this paragraph to the company's PHI business is ignored in the application of the remaining provisions of this Part of this Schedule.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 8.