



Finance Act 2012

2012 CHAPTER 14

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 3

CORPORATION TAX: GENERAL

Insurance

30 Abolition of relief for equalisation reserves: Lloyd's corporate members etc

- (1) Regulations made by the Treasury under section 47 of FA 2009 (equalisation reserves for Lloyd's corporate and partnership members) that revoke previous regulations made under that section may include provision corresponding to the provision made by sections 26(4) to (8) and 27, subject to such modifications as may be made in the regulations.
- (2) Section 47 of FA 2009 is repealed.
- (3) That repeal has effect in relation to accounting periods ending on or after such day ("the specified day") as is specified in an order made by the Treasury (and different days may be specified for different cases).
- (4) Subsections (2) and (3) are not to affect the operation of any transitional or saving provision included (whether as a result of this section or otherwise) in regulations made under section 47 of FA 2009 that revoke previous regulations made under that section so far as the provision remains capable of having effect in relation to times falling on or after the specified day.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2012, Section 30. (See end of Document for details)*

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Commencement Information

- II** S. 30(2) has effect as specified by [The Finance Act 2012, Sections 26 and 30 \(Abolition of Relief for Equalisation Reserves\) \(Specified Day\) Order 2015 \(S.I. 2015/1999\)](#), **art. 2**

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