
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015.
Cross Heading: Power to amend Chapters 3 and 4 of Part 6 of ITA 2007. (See end of Document for details)

SCHEDULES

SCHEDULE 6

VENTURE CAPITAL TRUSTS

Power to amend Chapters 3 and 4 of Part 6 of ITA 2007

19 After section 330A insert—

“Power to amend Part

330B Powers to amend Chapters 3 and 4 by Treasury regulations

- (1) The Treasury may by regulations add to, repeal or otherwise amend any provision of Chapter 3 or 4.
- (2) Regulations under this section may—
 - (a) make different provision for different cases or purposes;
 - (b) contain incidental, supplemental, consequential and transitional provision and savings.
- (3) The provision which may be made as a result of subsection (2)(b) includes provision amending any provision of this or any other Act (including an Act passed after this Act).
- (4) Regulations under this section may, so long as they do not increase any person's liability to any tax, be made to have retrospective effect in relation to any time in the tax year in which they are made or the previous tax year.
- (5) This section is without prejudice to any other power to amend any provision of this Part.
- (6) A statutory instrument containing regulations under this section may not be made unless a draft of it has been laid before and approved by a resolution of the House of Commons.”

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There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Cross Heading: Power to amend Chapters 3 and 4 of Part 6 of ITA 2007.