



# Finance Act 2020

## 2020 CHAPTER 14

### PART 1

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

##### *Loan charge*

#### **15 Loan charge not to apply to loans or quasi-loans made before 9 December 2010**

- (1) In Schedule 11 to F(No.2)A 2017 (employment income provided through third parties: loans etc outstanding on 5 April 2019) in paragraph 1 (person to be treated as taking a relevant step for the purposes of Part 7A of ITEPA 2003 by reason of making a loan or quasi-loan) in sub-paragraph (1)(b) for “6 April 1999” substitute “9 December 2010”.
- (2) In Schedule 12 to F(No.2)A 2017 (trading income provided through third parties: loans etc outstanding on 5 April 2019) in paragraph 1 (application of sections 23A to 23H of ITTOIA 2005 in relation to certain loans and quasi-loans) in sub-paragraph (2)(a) (i) for “6 April 1999” substitute “9 December 2010”.
- (3) Part 1 of Schedule 2 makes further amendments to F(No.2)A 2017 in consequence of this section.