
STATUTORY INSTRUMENTS

1996 No. 1

INCOME TAX

**The Insurance Companies (Pension Business)
(Transitional Provisions) (Amendment) Regulations 1996**

<i>Made</i>	- - - -	<i>2nd January 1996</i>
<i>Laid before the House of Commons</i>	- - - -	<i>3rd January 1996</i>
<i>Coming into force</i>	- -	<i>24th January 1996</i>

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by paragraph 4(1), (2), (4) and (6) of Schedule 19AB to the Income and Corporation Taxes Act 1988(1), hereby make the following Regulations:

(1) 1988 c. 1; Schedule 19AB was inserted by section 49 of, and Schedule 8 to, the Finance Act 1991 (c. 31) with effect in relation to accounting periods of insurance companies beginning on or after 2nd October 1992 by virtue of S.I.1992/1746 (C.58). By virtue of powers conferred on the Treasury under section 51B(3)(b) of the Income and Corporation Taxes Act 1988, inserted by section 78(1) of the Finance Act 1995 (c. 4), the operation of paragraph 4 was modified in relation to cases where payments of interest on gilt-edged securities are made without deduction of tax to companies carrying on pension business by regulations 4 to 10 of S.I. 1995/3223.