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STATUTORY INSTRUMENTS

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**1997 No. 2681**

**The Lloyd's Underwriters (Scottish Limited Partnerships) (Tax) Regulations 1997**

*Provisions relating to both individual and corporate partners in a Lloyd's Scottish limited partnership*

**Disapplication of cessation provisions**

4.—(1) Sections 179 and 179A(1) of the Finance Act 1993 shall not apply in relation to a Lloyd's Scottish limited partnership which, by virtue of regulation 3(1), is treated as a member who is an individual.

(2) Section 227 of the Finance Act 1994 shall not apply in relation to a Lloyd's Scottish limited partnership which, by virtue of regulation 3(2), is treated as a member which is a corporate member.

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(1) Section 179 was amended by paragraph 6(1) of Schedule 21, and Part V(25) of Schedule 26, to the Finance Act 1994. Section 179A was inserted by paragraph 6(2) of Schedule 21 to the Finance Act 1994.