
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Taxation of Chargeable Gains Act 1992 (c. 12)

Gains not eligible for taper relief

68.—(1) In section 214C(3) (gains not eligible for taper relief)(1) for the definition of “insurance company” substitute—

““insurance company” means an undertaking carrying on the business of effecting or carrying out contracts of insurance and, for the purposes of this definition, “contract of insurance” has the meaning given by Article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;”.

(2) This Article has effect for the purposes of determining whether, at any time on or after 1st December 2001, a company is a mutual company within the meaning of section 214C(3) of the Taxation of Chargeable Gains Act 1992.