
STATUTORY INSTRUMENTS

2007 No. 2145

**The Insurance Companies (Tax
Exempt Business) Regulations 2007**

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Insurance Companies (Tax Exempt Business) Regulations 2007 and shall come into force on 14th August 2007.

(2) Subject to paragraph (3), these Regulations have effect for periods of account ending on or after the date on which these Regulations come into force.

(3) Where any part of a company's business is exempt from corporation tax by virtue of section 460(11), 461(4) or 461B(5) of the Taxes Act 1988⁽¹⁾, these Regulations have effect for periods of account beginning on or after 1st January 2007 (whenever ending).

⁽¹⁾ Section 460(11) was amended by paragraph 5(5) of Schedule 9 to the Finance (No. 2) Act 1992, article 32(4) of [S.I. 2001/3629](#) and paragraph 1(3) of Schedule 12 to the Finance Act 2007. Section 461(4) was amended by paragraph 6 of Schedule 9 to the Finance (No. 2) Act 1992 and article 33(3) of [S.I. 2001/3629](#).