
STATUTORY INSTRUMENTS

2009 No. 2860

The Corporation Tax Act 2009 (Amendment) Order 2009

Amendment of the Corporation Tax Act 2009

- 6.—(1) The Corporation Tax Act 2009 is amended as follows.
- (2) In section 383(8) (lending between partners and the partnership) for “this section” substitute “subsection (7) (but see section 840 of ICTA for the meaning of “control” in subsection (3))”.
- (3) In section 514(4) (exclusion of alternative finance return from consideration for sale of assets) for “Corporation Tax Acts” substitute “Tax Acts or TCGA 1992”.
- (4) In section 518(2) (investment bond arrangements: treatment as securities)—
- (a) omit the word “and” at the end of paragraph (a), and
 - (b) after paragraph (b) insert—
 - “, and
 - (c) the bond-issuer is to be treated for the purposes of section 84 of FA 2005 (taxation of securitisation companies) as being party as debtor to a capital market arrangement.”.
- (5) In section 549(4) (meaning of debtor quasi-repo) after “borrower” insert “or any other person”.
- (6) In section 695(9) (transfers of value to connected companies) after “control of—” insert—
“(za) the Crown.”.
- (7) In Schedule 2 (transitionals and savings)—
- (a) in paragraph 71(1)(f) (prospective repeal of provisions concerning exchange gains and losses from loan relationships) for “section 151F” substitute “section 151E”,
 - (b) in the italic cross-heading before paragraph 73 for “6 April 2005” substitute “certain dates”,
 - (c) for paragraph 73(1) substitute—
 - “(1) Chapter 6 of Part 6 (alternative finance arrangements) does not apply to purchase and resale arrangements entered into before 6 April 2005.
 - (1A) That Chapter only applies to deposit arrangements entered into before that date (“pre-6 April 2005 arrangements”) if they are relevant deposit arrangements and then only so far as provided by this paragraph.”,
 - (d) omit the italic cross-heading before paragraph 74,
 - (e) for paragraph 74(1) substitute—
 - “(1) Chapter 6 of Part 6 (alternative finance arrangements) does not apply to diminishing shared ownership arrangements entered into before 1 April 2006.
 - (1A) That Chapter only applies to profit share agency arrangements entered into before that date (“pre-1 April 2006 arrangements”) if they are relevant profit share agency arrangements and then only so far as provided by this paragraph.”, and
 - (f) omit the italic cross-heading before paragraph 75.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (8) In Part 2 of Schedule 3 (prospective repeals) for “Section 151F.” substitute “Section 151E.”.
- (9) In Schedule 4 (index of defined expressions)—
 - (a) in the first entry relating to “control”, omit “Part 5,”, and
 - (b) omit the entry relating to “control” in Part 5.