
STATUTORY INSTRUMENTS

2014 No. 1120

**CAPITAL GAINS TAX
CORPORATION TAX**

**The Taxation of Chargeable Gains
(Gilt-edged Securities) Order 2014**

Made - - - - 28th April 2014

The Treasury make the following Order in exercise of the powers conferred by paragraph 1 of Schedule 9 to the Taxation of Chargeable Gains Act 1992⁽¹⁾:

Citation

1. This Order may be cited as the Taxation of Chargeable Gains (Gilt-edged Securities) Order 2014.

Securities specified as gilt-edged securities

2. For the purposes of the Taxation of Chargeable Gains Act 1992 the following securities are specified as “gilt-edged securities”—

1¾% Treasury Gilt 2019

2¾% Treasury Gilt 2024.

28th April 2014

*Sam Gyimah
David Evennett*
Two of the Lords Commissioners of Her
Majesty’s Treasury

(1) 1992 c. 12.

Status: This is the original version (as it was originally made).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

EXPLANATORY NOTE

(This note is not part of the Order)

Section 115 of the Taxation of Chargeable Gains Act 1992 (“TCGA”) provides that gains on the disposal of “gilt-edged securities” are not chargeable gains. They are not therefore subject to capital gains tax (or, for companies, corporation tax). Paragraph 1 of Schedule 9 to TCGA provides that “gilt-edged securities” are those securities specified in Part II of that Schedule and such stocks and bonds issued under section 12 of the National Loans Act 1968 denominated in sterling as may be specified by order made by the Treasury. In the exercise of that power this Order specifies two securities as “gilt-edged securities”.

A complete list of gilts to which this and previous Orders apply may be found on the HM Revenue and Customs website (www.hmrc.gov.uk) or obtained by writing to the HM Revenue and Customs Ministerial Correspondence Unit, 1st Floor, Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.

A Tax Information and Impact Note has not been prepared for this instrument as it contains no substantive changes to tax policy.