



Infrastructure Act 2015

2015 CHAPTER 7

PART 1

STRATEGIC HIGHWAYS COMPANIES

Transfers of property etc

16 Tax consequences of transfers

- (1) The Treasury may by regulations make provision for varying the way in which a relevant tax has effect from time to time in relation to—
 - (a) any property, rights or liabilities which are transferred by virtue of a transfer to which this section applies, or
 - (b) anything done for the purposes of, or in relation to, or in consequence of, a transfer to which this section applies.
- (2) This section applies to—
 - (a) a transfer of property, rights and liabilities in accordance with a scheme under section 15, or
 - (b) a transfer occurring under section 263 of the Highways Act 1980 (vesting of highway in highways authority) by virtue of the appointment of a strategic highway company under section 1 or the variation or termination of such an appointment.
- (3) The provision that may be made under subsection (1)(a) includes, in particular, provision for—
 - (a) a tax provision not to apply, or to apply with modifications, in relation to any property, rights or liabilities transferred;
 - (b) any property, rights or liabilities transferred to be treated in a specified way for the purposes of a tax provision;
 - (c) the Secretary of State to be required or permitted, with the consent of the Treasury, to determine, or to specify the method for determining, anything

Status: This is the original version (as it was originally enacted).

which needs to be determined for the purposes of any tax provision so far as relating to any property, rights or liabilities transferred.

- (4) The provision that may be made under subsection (1)(b) includes, in particular, provision for—
- (a) a tax provision not to apply, or to apply with modifications, in relation to anything done for the purposes of, or in relation to, or in consequence of, the transfer;
 - (b) anything done for the purposes of, or in relation to, or in consequence of, the transfer to have or not to have a specified consequence or to be treated in a specified way;
 - (c) the Secretary of State to be required or permitted, with the consent of the Treasury, to determine, or to specify the method for determining, anything which needs to be determined for the purposes of any tax provision so far as relating to anything done for the purposes of, or in relation to, or in consequence of, the transfer.
- (5) In this section—
- (a) “relevant tax” means income tax, corporation tax, capital gains tax or stamp duty;
 - (b) “tax provision” means a provision of an enactment about a relevant tax.
- (6) References in this section to the transfer of property, rights or liabilities in accordance with a scheme under section 15 include references to—
- (a) the creation of interests, rights or liabilities under the scheme, and
 - (b) the modification of interests, rights or liabilities under the scheme,
- (and “transferred”, in relation to property, rights or liabilities, is to be read accordingly).