



# Capital Transfer Tax Act 1984

## 1984 CHAPTER 51

### PART IV

#### CLOSE COMPANIES

##### *General*

#### **102 Interpretation**

(1) In this Part of this Act—

"close company" means a company within the meaning of the Corporation Tax Acts which is (or would be if resident in the United Kingdom) a close company for the purposes of those Acts;

"participator", in relation to any company, means any person who is (or would be if the company were resident in the United Kingdom) a participator in relation to that company for the purposes of Chapter III of Part XI of the Taxes Act, other than a person who would be such a participator by reason only of being a loan creditor;

"qualifying interest in possession" has the meaning given by section 59 above.

(2) References in this Part of this Act to a person's rights and interests in a company include references to rights and interests in the assets of the company available for distribution among the participators in the event of a winding up or in any other circumstances.