
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1990, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 12

BROADCASTING: TRANSFER OF UNDERTAKINGS OF INDEPENDENT BROADCASTING AUTHORITY AND CABLE AUTHORITY

Transfer of shares from Commission to Channel 4 company: chargeable gains

- 5 (1) For the purposes of the [^{F1}1992] Act the transfer by the principal Act of shares in the Channel 4 company from the Commission to the Channel Four Television Corporation shall be deemed to be for a consideration such that no gain or loss accrues to the Commission.
- (2) In sub-paragraph (1) “the Channel 4 company” means the body corporate referred to in section 12(2) of the ^{M1}Broadcasting Act 1981.

Textual Amendments

- F1** Words in [Sch. 12 paras. 4, 5, 6](#) substituted (6.3.1992 as mentioned in s. 289 (1)(2) of the substituting Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch. 10 para. 22\(5\)\(b\)](#) (with [ss. 60, 101\(1\), 201\(3\)](#)).

Marginal Citations

- M1** [1981 c. 68](#).

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