



# Finance (No. 2) Act 1992

## 1992 CHAPTER 48

### PART II

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I

#### GENERAL

#### *Groups etc.*

#### 25 Companies ceasing to be members of groups.

<sup>F1</sup>(1) .....

(2) Subject to the repeals made by the <sup>M1</sup>Taxation of Chargeable Gains Act 1992, in relation to a company which ceases to be a member of a group of companies on or after 15th November 1991 section 278 of the <sup>M2</sup>Income and Corporation Taxes Act 1970 (deemed sale etc. where company ceases to be member of a group) shall have effect, and be deemed to have had effect, with the substitution in subsection (1) of the words “ in consequence of another member of the group ceasing to exist ” for the words from “by being wound up” to the end of the subsection.

#### Textual Amendments

**F1** [S. 25\(1\)](#) repealed (28.7.2000 with effect as mentioned in Sch. 40 Pt. II(12) Note 11 of the amending Act) by 2000 c. 17, s. 156, [Sch. 40 Pt. II\(12\)](#)

#### Marginal Citations

**M1** [1992 c. 12.](#)

**M2** [1970 c. 10.](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Section 25.