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*Changes to legislation: There are currently no known outstanding effects for the Coal Industry Act 1994, Paragraph 1. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 4

#### TAXATION PROVISIONS

#### PART I

#### CORPORATION TAX

##### *Interpretation of Part I*

- 1 (1) Subject to paragraph 24 below, in this Part of this Schedule “a relevant transfer” means any transfer in accordance with a restructuring scheme to a public-sector body of any property, rights or liabilities.
- (2) Subject to paragraph 24 below, in this Part of this Schedule—
- “the 1988 Act” means the <sup>M1</sup>Income and Corporation Taxes Act 1988;
  - [<sup>F1</sup>“the Capital Allowances Act” includes, where the context admits, enactments which under the 1988 Act are to be treated as contained in the Capital Allowances Act,]
  - “fixture” has the same meaning as in [<sup>F2</sup>Chapter 14 of Part 2 of the Capital Allowances Act];
  - “predecessor”, in relation to any relevant transfer, means the person from whom the property, rights or liabilities in question are transferred;
  - “public-sector body” means the Treasury or any Minister of the Crown, the Authority, a local authority, any company which is wholly owned by the Crown or any body which is not a company but is established by or under any enactment for the purpose of carrying out functions conferred on it by any enactment or subordinate legislation; and
  - “transferee”, in relation to any relevant transfer, means the person to whom the property, rights or liabilities are transferred;
- and this Part of this Schedule shall be construed as one with the 1988 Act.
- (3) Subject to paragraph 7(8) below, in determining in relation to any transfer whether any such provision of this Schedule applies as is a provision applying if, by virtue of the coming into force of any relevant transfer, the predecessor is to be treated as having ceased to carry on any trade or the transferee is to be treated as having begun to carry one on, where—
- (a) the predecessor continues to carry on any trade or part of a trade after the coming into force of the transfer,
  - (b) the predecessor ceases, by virtue of any provisions of a restructuring scheme coming into force at the same time as the transfer, to carry on any trade or part of a trade which is not transferred to the transferee, or

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(c) the transferee was carrying on any trade before the coming into force of the transfer,

the trade or part of a trade which is continued or ceases to be carried on by the predecessor or, as the case may be, was being carried on shall for the purposes of that provision be treated in relation to any trade or part of a trade which is transferred by virtue of the transfer as a separate trade and, accordingly, shall be disregarded.

(4) References in this Schedule to any provision of the 1992 Act shall have effect, in relation to times in any chargeable period beginning before 6th April 1992, as references to the corresponding enactment having effect in relation to that time.

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#### **Textual Amendments**

- F1** Definition of “the Capital Allowances Act” in Sch. 4 para. 1(2) inserted (22.3.2001 with effect as mentioned in [s. 579\(1\)](#) of the amending Act) by [2001 c. 2, s. 578](#), [Sch. 2 para. 93\(1\)\(a\)](#)
- F2** Words in Sch. 4 para. 1(2) substituted (22.3.2001 with effect as mentioned in [s. 579\(1\)](#) of the amending Act) by [2001 c. 2, s. 578](#), [Sch. 2 para. 93\(1\)\(b\)](#)
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#### **Marginal Citations**

- M1** [1988 c. 1](#).

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