



Finance Act 1995

1995 CHAPTER 4

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Debts

[^{F1}88 Generalisation of ss.63 to 66 of Finance Act 1993.

- (1) In sections 63 to 66 of the ^{M1}Finance Act 1993 (deemed periodic disposal of certain debts), for “the resident company”, wherever occurring, substitute “ the creditor company ”.
- (2) After section 62 of that Act insert—

“ Application of sections 63 to 66: supplementary.

In sections 63 to 66 below as they apply by virtue of section 61 above—

- (a) “the creditor company” means the company identified in subsection (1) of that section as the person entitled to the debt (referred to there as “the resident company”); and
 - (b) “the commencement date” means 1st April 1993.”.
- (3) In section 63 of that Act, omit subsection (12) (meaning of “commencement date”).
 - (4) The above amendments shall be deemed always to have had effect.
 - (5) Anything done before the passing of this Act under or by reference to the provisions of sections 63 to 66 of the Finance Act 1993 as originally enacted shall have effect as if done under or by reference to those provisions as amended by this section.]

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1995, Section 88. (See end of Document for details)*

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Textual Amendments

F1 [S. 88](#) repealed (29.4.1996 with effect as mentioned in [ss. 80-105](#) of the amending Act) by [1996 c. 8, s. 205](#), [Sch. 41 Pt. V\(3\)](#) Note

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Marginal Citations

M1 [1993 c. 34](#).

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There are currently no known outstanding effects for the Finance Act 1995, Section 88.