

SCHEDULES

SCHEDULE 3

ADVANCE CORPORATION TAX

Section 835 of the Taxes Act 1988

- 40 (1) Section 835 of the Taxes Act 1988 (“total income” in the Income Tax Acts) shall be amended as follows.
- (2) In subsection (6), in paragraph (a) (which refers to an amount equal to a tax credit calculated by reference to the rate of ACT in force for any year) for the words from “amount” to “for any year” there shall be substituted “amount which is equal to a tax credit calculated by reference to the tax credit fraction”.
- (3) This paragraph has effect in relation to distributions made on or after 6th April 1999.