



# Finance Act 1998

## 1998 CHAPTER 36

### PART III

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

### CHAPTER II

#### TAXATION OF CHARGEABLE GAINS

##### *Pooling and identification of shares etc.*

#### **125 Indexation and share pooling etc.**

(1) In subsection (1) of section 110 of the <sup>M1</sup>Taxation of Chargeable Gains Act 1992 (indexation allowance for section 104 holdings), for “This” there shall be substituted “ For the purposes of corporation tax this ”.

<sup>F1</sup>(2) .....

<sup>F2</sup>(3) .....

(4) Subject to subsection (5) below, the preceding provisions of this section have effect in relation to disposals on or after 6th April 1998.

(5) This section does not affect the computation of the amount of so much of any gain as—

- (a) is treated for the purposes of the taxation of chargeable gains as having accrued on a disposal on or after 6th April 1998; but
- (b) is taken for those purposes to be equal to the whole or any part of a gain that—
  - (i) would (but for any enactment relating to the taxation of chargeable gains) have accrued on an actual disposal made before that date, or
  - (ii) would have accrued on a disposal assumed under any such enactment to have been made before that date.

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 1998, Section 125. (See end of Document for details)*

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**Textual Amendments**

- F1** S. 125(2) omitted (with effect in accordance with Sch. 2 para. 100 to the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 2 para. 96(b)**
- F2** S. 125(3) omitted (with effect in accordance with Sch. 2 para. 100 to the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 2 para. 96(b)**
- .....

**Marginal Citations**

- M1** 1992 c. 12.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1998, Section 125.