



Finance Act 1998

1998 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER II

TAXATION OF CHARGEABLE GAINS

Groups of companies etc.

137 Pre-entry gains.

^{F1}(1)

^{F2}(2)

(3) In subsection (3) of section 213 of that Act (carry back of losses in respect of deemed annual disposal by insurance companies)—

(a) at the beginning there shall be inserted “Subject to subsection (3A) below,”; and

(b) for the “and” at the end of paragraph (c) there shall be substituted—

“(ca) none of the intervening accounting periods is an accounting period in which the company joined a group of companies, and”.

^{F3}(4)

^{F4}(5)

(6) Subsection (3) above has effect in relation to any intervening period ending on or after 17th March 1998.

^{F5}(7)

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1998, Section 137. (See end of Document for details)*

Textual Amendments

- F1** S. 137(1) repealed (with effect in accordance with Sch. 26 Pt. 3(9) Note 1 of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 26 Pt. 3(9)**
- F2** S. 137(2) repealed (with effect in accordance with Sch. 26 Pt. 3(9) Note 1 of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 26 Pt. 3(9)**
- F3** S. 137(4) repealed (with effect in accordance with Sch. 43 Pt. 3(12) Note 8 of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 43 Pt. 3(12)**
- F4** S. 137(5) repealed (with effect in accordance with Sch. 26 Pt. 3(9) Note 1 of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 26 Pt. 3(9)**
- F5** S. 137(7) repealed (with effect in accordance with Sch. 43 Pt. 3(12) Note 8 of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 43 Pt. 3(12)**

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1998, Section 137.