



# 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.*

#### **139 De-grouping charges.**

- (1) In section 179(2B) of the <sup>M1</sup>Taxation of Chargeable Gains Act 1992 (cases where there is a connection between groups successively left by a company)—
- (a) in paragraph (b), for the words from “company which” to “its” there shall be substituted “ person or persons who control the company mentioned in paragraph (a) above or who have had it under their ”;
  - (b) in paragraph (c), for the words from “company which has” to “its” there shall be substituted “ person or persons who have, at any time in that period, had under their ”; and
  - (c) in that paragraph, for “fallen”, wherever it occurs, there shall be substituted “ been a person falling ”.
- (2) Subsection (1) above has effect in relation to a company in any case in which the time of the company’s ceasing to be a member of the second group is on or after 17th March 1998.

#### **Marginal Citations**

**M1** 1992 c. 12.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1998, Section 139.