

SCHEDULES

SCHEDULE 18

Section 65.

VENTURE CAPITAL TRUSTS: AMENDMENTS

PART I

REDUCTION OF APPLICABLE PERIODS

Relief from income tax

F11 .....

Textual Amendments

F1 Sch. 18 para. 1 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

Deferred CGT charge on reinvestment

2 In Schedule 5C to the <sup>M1</sup>Taxation of Chargeable Gains Act 1992 (venture capital trusts: deferred charge on re-investment), in paragraph 3(2), in the definition of “the relevant period” for “five” substitute “three”.

Marginal Citations

M1 1992 c. 12.

Commencement

3 The amendments made by this Part of this Schedule have effect in relation to shares issued on or after 6th April 2000.

F2PART II

QUALIFYING HOLDINGS

Textual Amendments

F2 Sch. 18 Pt. II repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 18. (See end of Document for details)*

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*Introductory*

4       .....

*Qualifying trade: receipt of royalties or licence fees*

5       .....

*Meaning of “research and developmen”t*

6       .....

*Company in administration or receivership*

7       .....

*Company reorganisations et ceteralaetc. involving exchange of shares*

8       .....

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 18.