
Status: Point in time view as at 01/04/2001.

Changes to legislation: Transport Act 2000, Paragraph 4 is up to date with all changes known to be in force on or before 18 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 26

TRANSFERS: TAX

PART II

TRANSFERS TO SRA FROM FRANCHISING DIRECTOR, SECRETARY OF STATE AND REGULATOR

Chargeable gains: disposal of debts

- 4 (1) Sub-paragraph (2) applies if in the case of a relevant transfer—
- (a) a debt owed to the transferor is transferred to the transferee, and
 - (b) the transferor would, apart from this paragraph, be the original creditor in relation to that debt for the purposes of section 251 of the 1992 Act (disposal of debts).
- (2) The 1992 Act is to have effect as if the transferee (and not the transferor) were the original creditor for those purposes.

Status:

Point in time view as at 01/04/2001.

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