

*Status: Point in time view as at 01/04/2001.*

*Changes to legislation: Transport Act 2000, Cross Heading: Chargeable gains: restriction of losses is up to date with all changes known to be in force on or before 02 June 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 7

#### TRANSFER SCHEMES: TAX

##### *Chargeable gains: restriction of losses*

- 7 (1) If there has been a relevant transfer of an asset section 174(1) of the 1992 Act (which applies section 41 to cases where assets have been acquired without gain or loss) is to have effect as if the asset had been transferred to the transferee, and acquired by him, in relevant circumstances.
- (2) This paragraph is not to prejudice paragraph 2.
- (3) Expressions used in this paragraph and in section 174(1) of the 1992 Act have the same meanings in this paragraph as in section 174(1).

#### **Commencement Information**

- II** [Sch. 7 paras. 1-20](#) wholly in force at 1.2.2001, see [s. 275\(1\)](#) and [S.I. 2001/57, art. 3\(1\)](#), [Sch. 2 Pt. I](#) (subject to the transitional provision and saving in [Sch. 2 Pt. II](#))

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