

## SCHEDULES

### SCHEDULE 9

#### CHARGEABLE GAINS: SHARE EXCHANGES AND COMPANY RECONSTRUCTIONS

#### PART 2

#### CONSEQUENTIAL AMENDMENTS

##### *Taxation of Chargeable Gains Act 1992*

- 5 (1) The Taxation of Chargeable Gains Act 1992 (c. 12) is amended as follows.
- <sup>F1</sup>(2) .....
- <sup>F1</sup>(3) .....
- (4) In section 102 (collective investment schemes with property divided into separate parts), in subsection (3)(b) after “135” insert “ or 136 ”.
- (5) In section 137 (restriction on application of sections 135 and 136)—
- in subsection (1), for “, reconstruction or amalgamation” substitute “ or scheme of reconstruction ”; and
  - in subsection (6), for “section 136(3)” substitute “ section 135(5), 136(5) ”.
- (6) In section 138(1) (procedure for clearance in advance), for “, reconstruction or amalgamation” substitute “ or scheme of reconstruction ”.
- (7) In section 139 (reconstruction involving transfer of business), for subsection (9) substitute—
- “(9) In this section “scheme of reconstruction” has the same meaning as in section 136.”.
- (8) In section 147 (quoted options treated as part of new holdings)—
- in subsection (1) for “or amalgamation” substitute “ , exchange or scheme of reconstruction ”; and
  - in subsection (2) at the end insert “ and “scheme of reconstruction” has the same meaning as in section 136 ”.
- (9) In section 151B (venture capital trusts: supplementary), in subsection (8) for paragraph (c) substitute—
- “(c) a reference to the exchanged holding is, in relation to section 135 or 136, to the shares in the company referred to in that section as company A.”.
- (10) In section 171(3) (transfers within a group) for “by virtue of sections 127 and 135” substitute “ by section 127 as it applies by virtue of section 135 ”.

---

*Changes to legislation: There are currently no known outstanding effects  
 for the Finance Act 2002, Paragraph 5. (See end of Document for details)*

---

<sup>F2</sup>(11) .....

(12) In section 251 (debts: general provisions)—

- (a) in subsection (2) for “132 and 135” substitute “ 132, 135 and 136 ”;
- (b) in subsection (3)—
  - (i) for “132 and 135” substitute “ 132, 135 and 136 ”, and
  - (ii) for “either section 132 or 135” substitute “ section 132, 135 or 136 ”;
- (c) in subsection (6)(b) for the words from “unaffected” to the end substitute “  
to which section 135 applies and which is unaffected by section 137(1) ”.

<sup>F3</sup>(13) .....

(14) In Schedule 6 (retirement relief: supplementary provisions), in paragraph 2(2) for “section 135(3)” substitute “ section 135 or 136 ”.

---

**Textual Amendments**

- F1** Sch. 9 para. 5(2)(3) repealed (with effect in accordance with Sch. 9 para. 6 of the amending Act) by Finance Act 2011 (c. 11), **Sch. 9 para. 5(d)**
- F2** Sch. 9 para. 5(11) repealed (19.7.2007) by Finance Act 2007 (c. 11), **Sch. 27 Pt. 2(9)**
- F3** Sch. 9 para. 5(13) omitted (with effect in accordance with Sch. 2 para. 56(3) of the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 2 para. 55(e)(ii)**

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2002, Paragraph 5.