Changes to legislation: *There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Cross Heading: Computation of losses. (See end of Document for details)*

SCHEDULES

SCHEDULE 4

CHARGEABLE GAINS: LOCATION OF ASSETS ETC

PART 2

MINOR AMENDMENTS: NON-RESIDENT COMPANY WITH UK PERMANENT ESTABLISHMENT

Computation of losses

7 (1) Section 16 of TCGA 1992 is amended as follows.

(2) In subsection (3) (loss accruing to person in year of assessment during which he is not resident or ordinarily resident in UK not to be allowable loss unless, under section 10, he would be chargeable to tax in respect of chargeable gain if the loss had been a gain) after “section 10” insert “ or 10B ”.

Changes to legislation:
There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Cross Heading: Computation of losses.