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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Paragraph 7. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 1

#### NON-UK RESIDENT VULNERABLE PERSONS: INTERPRETATION

##### *Relevant assumptions*

- 7 (1) For the purposes of [<sup>F1</sup> paragraph 6 ] the “relevant assumptions” are—
- (a) that the vulnerable person is resident and domiciled in the United Kingdom throughout the tax year, and
  - (b) that he has given a notice under subsection (2A) of section 16 of TCGA 1992 (computation of losses) in respect of each loss accruing to him in the tax year which by virtue of [<sup>F2</sup>section 1E(2) of that Act] would not be an allowable loss (but for the assumption in paragraph (a)).
- (2) But the relevant assumption in sub-paragraph (1)(a) does not apply for the purposes of [<sup>F3</sup>section 1M] of TCGA 1992 (temporary non-residents).

##### **Textual Amendments**

- F1** Words in Sch. 1 para. 7(1) substituted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 2 para. 20\(4\)](#)
- F2** Words in Sch. 1 para. 7(1)(b) substituted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 1 para. 98\(3\)\(a\)](#)
- F3** Words in Sch. 1 para. 7(2) substituted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 1 para. 98\(3\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Paragraph 7.