

---

*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2006, Paragraph 35. (See end of Document for details)*

---

## SCHEDULES

### SCHEDULE 12

#### SETTLEMENTS: AMENDMENT OF TCGA 1992 ETC

#### PART 3

#### CONSEQUENTIAL AND MINOR AMENDMENTS

##### *Residence of trustees*

- 35 (1) In each of the provisions set out in sub-paragraph (2)—
- (a) for “resident in the United Kingdom during any part of the year or ordinarily resident in the United Kingdom during the year” substitute “ resident and ordinarily resident in the United Kingdom during any part of the year ”, and
  - (b) for “such residence or ordinary residence” substitute “ such residence and ordinary residence ”.
- (2) Those provisions are—
- (a) section 86(2)(b) (trustees resident outside United Kingdom),
  - (b) section 88(1) (gains of dual resident settlements), and
  - (c) paragraph 5(1) of Schedule 4C (chargeable amount: dual resident settlement).
- (3) Sub-paragraph (2)(c) shall have effect in relation to a transfer of value made on or after 6th April 2007 (in relation to settlements whenever created).

---

#### **Commencement Information**

- II** Sch. 12 paras. 35-40 in force at 6.4.2007 unless otherwise expressly provided see Sch. 12 para. 41

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2006, Paragraph 35.