
Status: Point in time view as at 19/12/2012.

Changes to legislation: *There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Members of LLPs: carry-forward of losses. (See end of Document for details)*

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS

PART 5

LOSSES (EXCEPT LOSSES ON DISPOSAL OF SHARES)

Members of LLPs: carry-forward of losses

- 29 (1) The amounts of loss covered by section 109(1)(b) include amounts of loss which, as a result of section 117 of ICTA (as applied by section 118ZB of that Act), are not—
- (a) relieved under section 380 or 381 of ICTA, or
 - (b) treated as an allowable loss by virtue of section 72 of FA 1991.
- (2) In section 109(3)—
- (a) references to section 109 include references to section 118ZD of ICTA,
 - (b) references to sideways relief include references to relief under section 380 or 381 of ICTA, and
 - (c) references to capital gains relief include references to the treatment of a loss as an allowable loss by virtue of section 72 of FA 1991.

Status:

Point in time view as at 19/12/2012.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading:
Members of LLPs: carry-forward of losses.