

These notes refer to the Budget Responsibility and National Audit Act 2011 (c.4) which received Royal Assent on 22 March 2011

BUDGET RESPONSIBILITY AND NATIONAL AUDIT ACT 2011

EXPLANATORY NOTES

COMMENTARY ON SECTIONS AND SCHEDULES

Schedule 5: Consequential Amendments relating to Part 2

Paragraphs 2 to 34

Taxation of Chargeable Gains Act 1992

235. *Paragraph 16* adds paragraph 4 of Schedule 4 (which provides no gain or loss treatment for a transfer from the C&AG to the new NAO) to a list of “no gain/ no loss provisions” in section 288(3A) of the Taxation of Chargeable Gains Act 1992.