

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 44. (See end of Document for details)

SCHEDULES

SCHEDULE 7

LOAN RELATIONSHIPS AND DERIVATIVE CONTRACTS

PART 1

LOAN RELATIONSHIPS: AMENDMENTS OF PARTS 5 AND 6 OF CTA 2009

- 44 (1) Section 435 (reorganisations involving loan relationships) is amended as follows.
- (2) In subsection (3), for “its carrying value in” substitute “ its tax-adjusted carrying value based on ”.
- (3) In subsection (4), omit the definition of “carrying value”.

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