
Status: Point in time view as at 15/09/2016.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2016. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 18

SERIAL TAX AVOIDANCE

PART 6

CORPORATE GROUPS, ASSOCIATED PERSONS AND PARTNERSHIPS

Partners treated as incurring relevant defeats

- 49 (1) Where paragraph 50 applies in relation to a partnership return, each relevant partner is treated for the purposes of this Schedule as having incurred the relevant defeat mentioned in paragraph 50(1)(b), (2) or (3)(b) (as the case may be).
- (2) In this paragraph “relevant partner” means any person who was a partner in the partnership at any time during the relevant reporting period (but see sub-paragraph (3)).
- (3) The “relevant partners” do not include—
- (a) the person mentioned in sub-paragraph (1)(b), (2) or (3)(b) (as the case may be) of paragraph 50, or
 - (b) any other person who would, apart from this paragraph, incur a relevant defeat in connection with the subject matter of the partnership return mentioned in sub-paragraph (1).
- (4) In this paragraph the “relevant reporting period” means the period in respect of which the partnership return mentioned in sub-paragraph (1), (2) or (3) of paragraph 50 was required.

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