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*Status: Point in time view as at 12/02/2019.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: ITA 2007. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 1

#### CHARGEABLE GAINS ACCRUING TO NON-RESIDENTS ETC

#### PART 2

#### CONSEQUENTIAL AMENDMENTS

##### *ITA 2007*

- 99 ITA 2007 is amended as follows.
- 100 In section 641 (accrued income profits and losses: trustees of a disabled person's trusts), in subsection (4), in the definition of “disabled person's trusts”, for “paragraph 1(1) of Schedule 1” substitute “ paragraph 3 of Schedule 1C ”.
- 101 In section 643 (accrued income profits and losses: non-residents), in subsection (5), for “section 10(6)” substitute “ section 1B(5) ”.
- 102 In section 809F (remittance basis: effect on what is chargeable), in subsection (4), for “section 12 of TCGA 1992” substitute “ paragraph 1 of Schedule 1 to TCGA 1992 ”.
- 103 In section 809G (claim for remittance basis: effect on allowances etc), in subsection (3), for “section 3(1A)” substitute “ section 1K(6) ”.
- 104 In section 809K (introduction to rules on remittance of income and gains), in subsection (1), for paragraph (e) substitute—  
“ (e) Schedule 1 to TCGA 1992 (UK resident individuals not domiciled in UK). ”
- 105 In section 809VK (retention of funds to meet CGT liabilities), for subsection (5) substitute—  
“ (5) The highest potential CGT rate is the highest rate specified in section 1H of TCGA 1992 (regardless of the type of the chargeable gain or, if P is an individual, the rate of income tax at which P's income is chargeable). ”
- 106 (1) Section 809YD (chargeable gains accruing on sales of exempt property) is amended as follows.
- (2) In subsection (1)(c)(ii), for “section 13” substitute “ section 3 ”.
- (3) In subsection (3), for “section 12 of TCGA 1992” substitute “ paragraph 1 of Schedule 1 to TCGA 1992 ”.
- (4) In subsection (5)(a)—  
(a) for “section 10A” substitute “ section 1M ”, and

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- (b) for “the year of return” substitute “ the tax year that consists of or includes the period of return ”.
- (5) In subsection (7)—
- (a) in the opening words, for “fell within the definition of foreign chargeable gains in section 12(4) of that Act” substitute “ accrued on the disposal of a foreign asset (within the meaning of Schedule 1 to TCGA 1992) ”, and
  - (b) for paragraphs (a) to (d) substitute—
    - “(a) section 1M,
    - (b) section 3D, and
    - (c) Schedule 1.”
- (6) In subsection (8), for “section 14A(2)” substitute “ section 3D(2) ”.
- 107 In section 809Z7 (meaning of “foreign income and gains” etc), in subsection (5), for the words from “are the foreign” to the end substitute “ are the chargeable gains accruing to the individual in that year on the disposal of foreign assets (within the meaning of Schedule 1 to TCGA 1992) ”.

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