
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2020, Paragraph 41. (See end of Document for details)*

SCHEDULES

SCHEDULE 4

CORPORATE CAPITAL LOSSES

PART 2

CORPORATE CAPITAL LOSS DEDUCTIONS: MISCELLANEOUS PROVISION

Insurance companies: minor amendments to TCGA 1992 and FA 2012

41 In section 93 of FA 2012 (minimum profits test), at the end insert—

“(6) For the purposes of this section, assume that non-BLAGAB allowable losses cannot be deducted to any extent from BLAGAB chargeable gains (and, accordingly, assume that section 95 is not included in this Act).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 41.