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STATUTORY INSTRUMENTS

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**1997 No. 473**

**The Friendly Societies (Modification of the Corporation Tax Acts) Regulations 1997**

**Modifications of section 440 of the Taxes Act**

**24.**—(1) Paragraph (2) prescribes a modification of section 440(4) of the Taxes Act so far as it applies to the life or endowment business carried on by friendly societies.

(2) For paragraph (d) there shall be substituted—

- “(d) assets linked solely to taxable basic life assurance and general annuity business;
- (da) assets linked solely to tax exempt basic life assurance and general annuity business;”.