
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Taxation of Chargeable Gains Act 1992 (c. 12)

Spreading of gains and losses accruing as a result of deemed disposal under section 212

67.—(1) In section 213(5) (spreading of gains and losses accruing as a result of deemed disposal under section 212)(1) for the words from “there” to “1982” substitute “an insurance business transfer scheme has effect to transfer business which consists of the effecting or carrying out of contracts of long-term insurance from one person (“the transferor”) to another (“the transferee”)”.

(2) This Article has effect in relation to any transfer under a scheme falling within section 105 of the Financial Services and Markets Act 2000, including an excluded scheme falling within Case 2, 3 or 4 of subsection (3) of that section.