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SCHEDULE

EXPENSES OF COMPANIES WITH INVESTMENT BUSINESS AND INSURANCE COMPANIES

Finance Act 1996

Loan relationships: claims etc relating to deficits

50.—(1) Schedule 8 to the Finance Act 1996⁽¹⁾ is amended as follows.

(2) In paragraph 3 (claim to carry back deficit to previous accounting periods) in subparagraph (6) (reliefs which fall to be given in priority) in paragraph (c) (case where company is an investment company) for “an investment company” substitute “a company with investment business”.

(1) Paragraph 3(6) has been amended by paragraph 96 of Schedule 2, to the Capital Allowances Act 2001 and paragraph 18 of Part 1 of Schedule 25 to the Finance Act 2002.