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STATUTORY INSTRUMENTS

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**2004 No. 3256**

**INCOME TAX**

**The Loan Relationships and Derivative  
Contracts (Disregard and Bringing into Account  
of Profits and Losses) Regulations 2004**

*Made - - - - 9th December 2004*  
*Laid before the House of*  
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*Coming into force 1st January 2005*

**THE LOAN RELATIONSHIPS AND DERIVATIVE  
CONTRACTS (DISREGARD AND BRINGING INTO  
ACCOUNT OF PROFITS AND LOSSES) REGULATIONS 2004**

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etc.  
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4. Exchange gains or losses arising from derivative contracts hedging shares  
etc.  
**Condition 1**  
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**Status:** This is the original version (as it was originally made).

10. Bringing fair value profits or losses into account on currency and commodity contracts  
Signature  
Explanatory Note