
STATUTORY INSTRUMENTS

2005 No. 2014

The Friendly Societies (Modification of the Corporation Tax Acts) Regulations 2005

Modifications of Schedule 11 to the Finance Act 1996

40.—(1) Paragraphs (2) and (3) prescribe modifications of Schedule 11 to the Finance Act 1996⁽¹⁾ so far as it applies to the life or endowment business carried on by friendly societies.

(2) In paragraphs 2(1) and 4(1)(a) before “basic life assurance” insert “taxable”.

(3) In paragraph 6 add the following definition at the end—

““taxable basic life assurance and general annuity business” has the meaning given by section 431(2) of the Taxes Act 1988.”.