
STATUTORY INSTRUMENTS

2006 No. 3271

CORPORATION TAX

The Overseas Life Insurance Companies Regulations 2006

Made - - - - 7th December 2006
Laid before the House of
Commons - - - 8th December 2006
Coming into force 31st December 2006

**THE OVERSEAS LIFE INSURANCE
COMPANIES REGULATIONS 2006**

1. Citation, commencement and effect
2. Interpretation
3. Modifications of the Income and Corporation Taxes Act
4. In section 12 (basis of, and periods for, assessment), in...
5. (1) Modify section 76 (expenses of insurance companies) as follows...
6. (1) Modify section 431(2) (interpretative provisions relating to insurance companies)...
7. In section 431D (meaning of “overseas life assurance business”), in...
8. (1) Modify section 432A (apportionment of income and gains) as...
9. (1) Modify section 432B (apportionment of receipts brought into account)...
10. After section 434A (computation of losses and limitation on relief)...
11. (1) Modify section 440 (transfers of assets etc) as follows....
12. (1) Modify section 440A (securities) as follows.
13. In section 440B (modifications where tax charged under Case I...
14. In section 442A (taxation of investment return where risk reinsured)...
15. In section 444AC (transfers of business: excess of assets or...
16. In section 444AL (interpretation of sections 444AF to 444AK), in...
17. In section 460(10A) (exemption from tax in respect of life...
18. (1) In Schedule 19AA (overseas life assurance fund)—
19. Modifications of the Finance Act 1989
20. In section 82 (calculation of profits: bonuses etc), in subsection...
21. In section 82A (calculation of profits: policy holders’ tax), in...
22. (1) Modify section 83 (receipts to be taken into account)...
23. (1) Modify section 83ZA (contingent loans) as follows.
24. (1) Modify section 83A (meaning of “brought into account”), as...
25. In section 88 (corporation tax: policy holders’ fraction of profits),...
26. (1) Modify section 89 (policy holders’ share of profits) as...

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

27. Modification of the Taxation of Chargeable Gains Act 1992
 28. In section 10B (non-resident company with United Kingdom permanent establishment),...
 29. In section 185 (deemed disposal of assets on company ceasing...
 30. In section 212 (annual deemed disposal of holdings of unit...
 31. In section 213 (spreading of gains and losses under section...
 32. In Schedule 7A (restriction on set-off of pre-entry losses), after...
 33. Modification of the Finance (No. 2) Act 1992
 34. Modification of the Finance Act 1995
 35. Modification of the Finance Act 1996
 36. Modification of the Capital Allowances Act 2001
 37. Modification of the Finance Act 2002
 38. In section 66 (general interpretation of Part 2)—
 39. In Schedule 22, in paragraph 10 (application of paragraphs 8...
 40. In Schedule 26— (a) in the case of an EEA...
 41. In Schedule 29, in paragraph 89 (transfer of life assurance...
 42. Modification of the Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 1995
 43. Repeals and revocations
- Signature

SCHEDULE — Repeals and Revocation
PART 1
PART 2

Explanatory Note