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STATUTORY INSTRUMENTS

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**2006 No. 3291**

**The Capital Gains Tax (Definition of Permanent Interest Bearing Share) Regulations 2006**

**Definition of permanent interest bearing share**

2.—(1) In the definition of “permanent interest-bearing share” in paragraph (b) of subsection (11) of section 117 of the Taxation of Chargeable Gains Act 1992 (meaning of “qualifying corporate bond”)(1)—

- (a) for “within the meaning of, and is eligible for inclusion in the calculation for capital adequacy in accordance with,” substitute “for the purposes of”; and
- (b) for “Prudential Sourcebook (Building Societies)” substitute—  
“General Prudential Sourcebook made by the Financial Services Authority under the Financial Services and Markets Act 2000”.

(2) In consequence of the amendment made by paragraph (1) the words in subsection (11) following paragraph (b) are repealed.

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(1) This definition was last substituted by article 63(1) of [S.I. 2001/3629](#).