
STATUTORY INSTRUMENTS

2008 No. 381

**The Insurance Business Transfer Schemes
(Amendment of the Corporation Tax Acts) Order 2008**

Amendment of section 444A

8.—(1) Section 444A (transfers of business)(1) is amended as follows.

(2) In subsections (2), (3) and (3A), for “assuming the transferor had continued to carry on the business transferred after the transfer” substitute “making the assumptions in subsection (3B) below”.

(3) After subsection (3A) insert—

“(3B) The assumptions referred to in subsections (2), (3) and (3A) above are—

- (a) that the transferor had continued to carry on the business transferred after the transfer, and
- (b) where there is no accounting period of the transferor ending with the transfer date, that there was such an accounting period.”

(4) Omit subsection (3ZA).

(1) Section 444A was inserted by paragraph 4 of Schedule 9 to the Finance Act 1990 and relevantly amended by paragraphs 17(4) and 27(2) of Schedule 8, and paragraph 1(2)(b) of Schedule 9, to the Finance Act 1995, paragraph 24 of Schedule 33 of the Finance Act 2003, paragraph 1 of Schedule 7 to the Finance Act 2004 (c. 12), S.I. 2004/2310 and paragraph 19(2) of Schedule 9 to the Finance (No. 2) Act 2005.