
STATUTORY INSTRUMENTS

2017 No. 1204

**The Collective Investment Schemes and
Offshore Funds (Amendment of the Taxation of
Chargeable Gains Act 1992) Regulations 2017**

Insurance companies: spreading of gains etc

9.—(1) Section 213(1) (spreading of gains and losses in relation to deemed disposal of holdings of unit trust schemes etc) is amended as follows.

(2) In subsection (4ZC) before paragraph (a) insert—

“(za) units in a collective investment scheme acquired as mentioned in subsection (4ZB) (a) at any time are treated as constituting a class of securities different from all other units in the scheme and from all other classes of securities arising as a result of this paragraph in respect of units acquired at different times.”.

(3) Omit subsections (4ZD) and (4ZE).

(1) Section 213 was amended by section 91(4) of, and Part 3(8) of Schedule 23 to, the Finance Act 1993 (c. 34), paragraph 4 of Schedule 9 to the Finance Act 1995 (c. 4), section 137(3) of the Finance Act 1998 (c. 36), section 153(1)(b) of, paragraph 16 of Schedule 33 and Part 3(12) of Schedule 43 to, the Finance Act 2003 (c. 14), paragraph 9(3) of Schedule 7 to the Finance Act 2004 (c. 12), paragraph 20(6) of Schedule 9 to the Finance (No. 2) Act 2005 (c. 22), section 70(5) of the Finance Act 2006 (c. 25), paragraph 64 of Schedule 7, paragraph 3(4) of Schedule 9 and Part 2(7) of Schedule 27 to the Finance Act 2007 (c. 11), paragraph 86 of Schedule 16 to the Finance Act 2012 (c. 14) and S.I. 2001/3629, 2008/381, 2009/56 and 2013/1400.