



Finance Act 1996

1996 CHAPTER 8

PART IV

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER VI

MISCELLANEOUS PROVISIONS

Investments

154 FOTRA securities.

(1) The modifications which, under section 60 of the ^{M1}Finance Act 1940, may be made for the purposes of any issue of securities to the conditions about tax exemption specified in section 22 of the ^{M2}Finance (No. 2) Act 1931 shall include a modification by virtue of which the tax exemption contained in any condition of the issue applies, as respects capital, irrespective of where the person with the beneficial ownership of the securities is domiciled.

^{F1}(2)

^{F2}(3)

^{F3}(4)

^{F4}(5)

^{F5}(6)

(7) Schedule 28 to this Act (which contains amendments consequential on the provisions of this section) shall have effect.

^{F6}(8)

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1996, Section 154. (See end of Document for details)*

- (9) This section and Schedule 28 to this Act shall have effect—
- (a) for the purposes of income tax, for the year 1996-97 and subsequent years of assessment; and
 - (b) for the purposes of corporation tax, for accounting periods ending after 31st March 1996.

Textual Amendments

- F1** S. 154(2) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 438, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F2** S. 154(3) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 438, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F3** S. 154(4) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), Sch. 1 para. 488(3), **Sch. 3** (with Sch. 2)
- F4** S. 154(5) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 438, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F5** S. 154(6) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 438, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F6** S. 154(8) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 438, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
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Marginal Citations

- M1** 1940 c. 29.
M2 1931 c. 49.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1996, Section 154.