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SCHEDULES

SCHEDULE 4

TAX CREDITS, TAXATION OF DISTRIBUTIONS ETC

PART I

GENERAL

THE TAXES ACT 1988

Section 703

- 18 (1) In section 703 of the Taxes Act 1988 (cancellation of tax advantage) in subsection (5) (b) (which requires a notice under that section to specify the amount equal to tax at the lower rate on the amount there mentioned) for “lower rate” there shall be substituted “Schedule F ordinary rate”.
- (2) This paragraph has effect for the year 1999-00 and subsequent years of assessment.