

SCHEDULES

SCHEDULE 38

SALE AND REPURCHASE OF SECURITIES ETC

Exceptions

- 18 (1) Paragraph 15 of Schedule 9 to the Finance Act 1996 (c. 8) (repo transactions not related transactions for purposes of loan relationship provisions) is amended as follows.
- (2) In sub-paragraph (3), after “means” insert “(subject to sub-paragraph (3A))”.
- (3) After that sub-paragraph insert—
- “(3A) Arrangements are not repo or stock-lending arrangements if they are excluded from section 730A of the Taxes Act 1988 by subsection (8) of that section.”.