



Finance Act 2004

2004 CHAPTER 12

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 9

AVOIDANCE INVOLVING LOSS RELIEF OR PARTNERSHIP

Individuals in partnership: exit charge

^{F1}126 Losses derived from exploiting licence: introductory

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Textual Amendments

F1 Ss. 126-130 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), Sch. 1 para. 465, **Sch. 3 Pt. 1** (with Sch. 2)

^{F1}127 Charge to income tax

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Textual Amendments

F1 Ss. 126-130 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), Sch. 1 para. 465, **Sch. 3 Pt. 1** (with Sch. 2)

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2004. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

F1 128 Definitions for purposes of section 127

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Textual Amendments
F1 Ss. 126-130 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), Sch. 1 para. 465, **Sch. 3 Pt. 1** (with Sch. 2)

F1 129 Disposals to which section 126 applies

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Textual Amendments
F1 Ss. 126-130 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), Sch. 1 para. 465, **Sch. 3 Pt. 1** (with Sch. 2)

F1 130 “A significant amount of time”

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Textual Amendments
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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 236ZA inserted by [S.I. 2024/357 art. 2\(2\)](#)