
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross Heading:
Dividend stripping: subsequent sales etc of rights to receive dividends etc. (See end of Document for details)

SCHEDULES

SCHEDULE 6

AVOIDANCE INVOLVING FINANCIAL ARRANGEMENTS

Dividend stripping: subsequent sales etc of rights to receive dividends etc

- 2 (1) Section 730 of ICTA (transfers of rights to receive distributions in respect of shares) is amended as follows.
- (2) Omit subsection (3) (proceeds of subsequent sales etc of rights to receive distributions not to be regarded as income of the seller etc).
- (3) The amendment made by this paragraph has effect in relation to sales or other realisations on or after 20th January 2006.

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Dividend stripping: subsequent sales etc of rights to receive dividends etc.