
Changes to legislation: Finance Act 2007, Cross Heading: Taxation of Chargeable Gains Act 1992 (c. 12) is up to date with all changes known to be in force on or before 15 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 7

INSURANCE BUSINESS: GROSS ROLL-UP BUSINESS ETC

PART 1

AMENDMENTS

Taxation of Chargeable Gains Act 1992 (c. 12)

- 60 TCGA 1992 is amended as follows.
- 61 In section 204(10) (policies of insurance and non-deferred annuities)—
- (a) for “as defined in section 458(3)” substitute “ within the meaning of Chapter 1 of Part 12 ”, and
 - (b) omit “other”.
- 62 In section 210B—
- (a) omit paragraph (b) of subsection (6) and the word “or” before it, and
 - (b) in subsection (8) (disposal and acquisition of section 440A securities), in the definition of “chargeable section 440A holding”, for “(2)(a)(iii)” substitute “ (2)(a)(i) ”.
- 63 In section 212(2) (annual deemed disposal of holdings of certain assets), for the words from “pension business” to the end substitute “ gross roll-up business ”.
- 64 In section 213(1A) (spreading of gains and losses under section 212), omit the words following “general annuity business”.

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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. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)