

---

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2009. 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

---

# SCHEDULES

## SCHEDULE 61

### ALTERNATIVE FINANCE INVESTMENT BONDS

#### PART 1

#### INTRODUCTORY

##### *Interpretation*

1 (1) In this Schedule—

“alternative finance investment bond” means arrangements [<sup>F1</sup>to which section 564G of ITA 2007 or section 151N of TCGA 1992 (investment bond arrangements) applies];

“bond assets”, “bond-holder”, “bond-issuer” and “capital” have the meaning given by that section;

[<sup>F2</sup>“effective date”, for a transaction relating to land in Scotland [<sup>F3</sup>or Wales], is the date which would be the effective date (under section 119 of FA 2003) if Part 4 of FA 2003 applied to land in Scotland [<sup>F3</sup>or Wales];]

“HMRC” means Her Majesty's Revenue and Customs;

“prescribed” means prescribed in regulations made by HMRC;

<sup>F4</sup> .....

[<sup>F5</sup>(1A) In this Schedule “qualifying interest” means—

(a) in relation to land in England and Wales—

- (i) an estate in fee simple absolute, or
- (ii) a term of years absolute,

whether subsisting at law or in equity;

(b) in relation to land in Scotland—

- (i) the interest of an owner of land, or
- (ii) the tenant's right over or interest in a property subject to a lease;

(c) in relation to land in Northern Ireland—

- (i) any freehold estate, or
- (ii) any leasehold estate,

whether subsisting at law or in equity;

except that it does not include a lease for a term of years, or (in Scotland) for a period, of 21 years or less.]

[<sup>F6</sup>(2) Section 564S of ITA 2007 (treatment of bond-holder and bond-issuer) applies for the purposes of any enactment about stamp duty land tax as it applies for the purposes of the Income Tax Acts.]

---

*Changes to legislation:* There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2009. 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](#)

---

### Textual Amendments

- F1** Words in Sch. 61 para. 1(1) substituted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 8 para. 229(2)** (with [Sch. 9 paras. 1-9, 22](#))
- F2** Words in Sch. 61 para. 1(1) inserted (with effect in accordance with s. 29(4) of the amending Act) by [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), **Sch. 3 para. 31(3)(a)** (with s. 29(5)(6)); S.I. 2015/637, **art. 2**
- F3** Words in Sch. 61 para. 1(1) inserted (1.4.2018 with effect in accordance with s. 16(4)(5) of the amending Act) by [Wales Act 2014 \(c. 29\)](#), s. 29(2)(b)(3), **Sch. 2 para. 14(2)**; S.I. 2018/214, art. 2(a)
- F4** Words in Sch. 61 para. 1(1) omitted (with effect in accordance with s. 29(4) of the amending Act) by virtue of [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), **Sch. 3 para. 31(3)(b)** (with s. 29(5)(6)); S.I. 2015/637, art. 2
- F5** Sch. 61 para. 1(1A) substituted (1.4.2018 with effect in accordance with s. 16(4)(5) of the amending Act) by [Wales Act 2014 \(c. 29\)](#), s. 29(2)(b)(3), **Sch. 2 para. 14(3)**; S.I. 2018/214, art. 2(a)
- F6** Sch. 61 para. 1(2) substituted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 8 para. 229(3)** (with [Sch. 9 paras. 1-9, 22](#))

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2009. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**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. 102(4)(za) inserted by [2010 c. 33 Sch. 9 para. 3\(3\)](#)
- Sch. 53 para. 2A-2D and cross-heading inserted by [2010 c. 33 Sch. 9 para. 7](#)
- Sch. 53 para. 6A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 8](#)
- Sch. 53 para. 11A11B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 17](#)
- Sch. 53 para. 14A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 18](#)
- Sch. 54 para. 9B9C and cross-heading inserted by [2010 c. 33 Sch. 9 para. 11](#) (Sch. 54 para. 9B is amended before it comes into force by [2016 c. 24, Sch. 1 para. 66\(5\)](#))
- Sch. 54 para. 12A12B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 19](#)
- Sch. 54 Pt. A1 inserted by [2010 c. 33 Sch. 9 para. 10](#) (Sch. 9 para. 10 is amended before it comes into force by [2017 c. 32, Sch. 4 para. 182](#))
- Sch. 55 para. 6(3A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(2\)\(a\)](#)
- Sch. 55 para. 6(4A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(3\)\(a\)](#)
- Sch. 55 para. 17(4)(ba) inserted by [2015 c. 11 Sch. 20 para. 19](#)
- Sch. 56 para. 3(1)(d) omitted by [2021 c. 26 Sch. 27 para. 40\(4\)\(c\)](#)