

SCHEDULES

SCHEDULE 61

ALTERNATIVE FINANCE INVESTMENT BONDS

PART 4

SUPPLEMENTARY

Consequential amendments of FA 2003

- 24 FA 2003 is amended as follows.
25 After section 73B insert—

“73C Alternative finance investment bonds

Schedule 61 to the Finance Act 2009 makes provision for relief from charge in the case of arrangements falling within section 48A of the Finance Act 2005 (alternative finance investment bonds).”

- 26 In section 86 (payment of tax), after subsection (5) insert—
“(5A) The above provisions are also subject to paragraph 7 of Schedule 61 to the Finance Act 2009 (payment of tax where land ceases to qualify for relief in respect of alternative finance investment bonds).”

Consequential amendments of FA 2005

- 27 (1) Section 48B of FA 2005 (alternative finance investment bond: effects) is amended as follows.
(2) In subsections (2) and (3), for “any tax other than the Corporation Tax Acts” substitute “income tax or capital gains tax”.
(3) After subsection (8) insert—
“(9) Schedule 61 to the Finance Act 2009 makes—
(a) further provision about the treatment for the purposes of TCGA 1992 of arrangements falling within section 48A, and
(b) provision about their treatment for the purposes of stamp duty land tax and capital allowances.”

Consequential amendment of CTA 2009

- 28 In CTA 2009, in Schedule 1, omit paragraph 651(a).

Status: This is the original version (as it was originally enacted).

Commencement

- 29 (1) The following provisions of this Schedule come into force on the day on which this Act is passed—
- (a) Part 2,
 - (b) Part 1 so far as relating to that Part, and
 - (c) paragraphs 24, 25, 27 and 28.
- (2) The following provisions of this Schedule have effect where the effective date of the first transaction (within the meaning given by paragraph 5(2)) is on or after the day on which this Act is passed—
- (a) Part 3,
 - (b) Part 1 so far as relating to that Part, and
 - (c) paragraph 26.