
Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Cross Heading: Finance Act 2003. (See end of Document for details)

SCHEDULES

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Finance Act 2003

- 400 The Finance Act 2003 is amended as follows.
- 401 In section 44(11) (contract and conveyance) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 402 In section 45(6) (contract and conveyance: effect of transfer of rights) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 403 In section 45A(10) (contract providing for conveyance to third party: effect of transfer of rights) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 404 In section 53(2) (deemed market value where transaction involves connected company) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 405 In section 54(3)(b) (exceptions from deemed market value rule) for “section 839(3) of the Taxes Act 1988” substitute “ section 1122(6) of the Corporation Tax Act 2010 ”.
- 406 In section 73AB(4) (sections 71A to 72A: arrangements to transfer control of financial institution) for “Section 840 of the Taxes Act 1988” substitute “ Section 1124 of the Corporation Tax Act 2010 ”.
- 407 In section 75A(5)(b) (anti-avoidance) for “section 839 of the Taxes Act 1988” substitute “ section 1122 of the Corporation Tax Act 2010 ”.
- 408 In section 101(6) (unit trust schemes) for “Section 469A of the Taxes Act 1988 (court common investment funds treated as authorised unit trusts)” substitute “ Section 620 of the Corporation Tax Act 2010 (court investment funds treated as authorised unit trusts) ”.
- 409 In section 108(1) (linked transactions) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 410 Omit section 148 (meaning of “permanent establishment”).
- 411 Omit section 150 (non-resident companies: assessment, collection and recovery of corporation tax).

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- 412 Omit section 152 (non-resident companies: transactions carried out through broker,
investment manager or Lloyd's agent).
- 413 (1) Amend section 195 (companies acquiring their own shares) as follows.
- (2) In subsection (8)(e) for “Part 6 of the Taxes Act 1988” substitute “ Part 23 of the
Corporation Tax Act 2010 ”.
- (3) In subsection (11)(a) for “section 254 of the Taxes Act 1988” substitute “ section 1115
of the Corporation Tax Act 2010 ”.
- 414 In Schedule 4 (stamp duty land tax: chargeable consideration) in paragraph 1(2) for
“Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation
Tax Act 2010 ”.
- 415 In Schedule 6A (relief for certain acquisitions of residential property) in paragraph
10 for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the
Corporation Tax Act 2010 ”.
- 416 (1) Amend Schedule 7 (stamp duty land tax: group relief etc) as follows.
- (2) In paragraph 1—
- (a) in sub-paragraph (4) for “section 838(5) to (10) of the Taxes Act 1988”
substitute “ sections 1155 to 1157 of the Corporation Tax Act 2010 ”, and
- (b) for sub-paragraph (6) substitute—
- “(6) Chapter 6 of Part 5 of the Corporation Tax Act 2010 (group relief:
equity holders and profits or assets available for distribution) applies
for the purposes of sub-paragraphs (3)(b) and (c) above as it applies
for the purposes of section 151(4)(a) and (b) of that Act.
- (6A) In that Chapter as it applies for the purposes of sub-paragraphs (3)
(b) and (c) above, sections 171(1)(b) and (3), 173, 174 and 176 to
178 of that Act are to be treated as omitted.”
- (3) In paragraph 2(5), in the definition of “control”, for “section 840 of the Taxes Act
1988” substitute “ section 1124 of the Corporation Tax Act 2010 ”.
- (4) In paragraph 4ZA—
- (a) in sub-paragraph (7)(a) for “of section 417(7) to (9) of the Taxes Act 1988”
substitute “ given by section 453 of the Corporation Tax Act 2010 ”, and
- (b) in sub-paragraph (8) for “section 416 of the Taxes Act 1988” substitute “
sections 450 and 451 of the Corporation Tax Act 2010 ”.
- (5) In paragraph 4A—
- (a) in sub-paragraph (3) for “section 416 of the Taxes Act 1988” substitute “
sections 450 and 451 of the Corporation Tax Act 2010 ”, and
- (b) in sub-paragraph (3A)(a) for “of section 417(7) to (9) of the Taxes Act 1988”
substitute “ given by section 453 of the Corporation Tax Act 2010 ”.
- (6) In paragraph 5(4)—
- (a) in the definition of “director” for “section 417(5) of the Taxes Act 1988
(read with subsection (6) of that section)” substitute “ section 452(1) of the
Corporation Tax Act 2010 ”, and
- (b) in the definition of “controlling director” for “section 416 of the Taxes Act
1988” substitute “ sections 450 and 451 of the Corporation Tax Act 2010 ”.

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- (7) In paragraph 9(5)(b) for “section 416 of the Taxes Act 1988” substitute “ sections 450 and 451 of the Corporation Tax Act 2010 ”.
- (8) In paragraph 10(6) for “section 417(7) to (9) of the Taxes Act 1988” substitute “ section 453 of the Corporation Tax Act 2010 ”.
- (9) In paragraph 11(6)(b) for “section 416 of the Taxes Act 1988” substitute “ sections 450 and 451 of the Corporation Tax Act 2010 ”.
- (10) In paragraph 12(5)—
- (a) in paragraph (a) for “section 417(5) of the Taxes Act 1988 (read with subsection (6) of that section)” substitute “ section 452(1) of the Corporation Tax Act 2010 ”, and
 - (b) in paragraph (b) for “section 416 of the Taxes Act 1988” substitute “ sections 450 and 451 of the Corporation Tax Act 2010 ”.
- 417 (1) Amend Schedule 9 (stamp duty land tax: right to buy, shared ownership leases etc) as follows.
- (2) In paragraph 5(2B) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- (3) In paragraph 7(9) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 418 (1) Amend Schedule 15 (stamp duty land tax: partnerships) as follows.
- (2) In paragraph 12(3)(b) for “section 839(3) of the Taxes Act 1988” substitute “ section 1122(6) of the Corporation Tax Act 2010 ”.
- (3) In paragraph 20(3)(b) for “section 839(3) of the Taxes Act 1988” substitute “ section 1122(6) of the Corporation Tax Act 2010 ”.
- (4) In paragraph 39—
- (a) in sub-paragraph (1) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”,
 - (b) in sub-paragraph (2) for “subsection (4)” substitute “ subsection (7) ”, and
 - (c) in sub-paragraph (3) for “subsection (3)(c)” substitute “ subsection (6)(c) to (e) ”.
- 419 In Schedule 17A (further provisions relating to leases) in paragraph 18A(6) for “Section 839 of the Taxes Act 1988” substitute “ Section 1122 of the Corporation Tax Act 2010 ”.
- 420 In Schedule 20 (stamp duty: restriction to instruments relating to stock or marketable securities) in paragraph 2(4)(b) for “section 839 of the Taxes Act 1988” substitute “ section 1122 of the Corporation Tax Act 2010 ”.
- 421 Omit Schedule 26 (non-resident companies: transactions through broker, investment manager or Lloyd's agent).

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