
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 48. (See end of Document for details)*

SCHEDULES

SCHEDULE 16

PART 2: MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2

AMENDMENTS OF FA 1989

- 48 In section 67(2) (employee share ownership trusts), for paragraph (b) (and the “or” before that paragraph) substitute—
- “(b) if the company is an investment company, shall be treated as expenses of management, or
 - (c) if the company is a company in relation to which the I - E rules apply and the sum is referable, in accordance with Chapter 4 of Part 2 of the Finance Act 2012, to the company's basic life assurance and general annuity business, shall be treated for the purposes of section 76 of that Act as ordinary BLAGAB management expenses of the company.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 48.