

## SCHEDULES

### SCHEDULE 16

#### PART 2: MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART 3

##### AMENDMENTS OF OTHER ACTS

###### *Taxation of Chargeable Gains Act 1992*

- 83 (1) Section 211 (transfers of business) is amended as follows.
- (2) In subsection (2)—
- (a) in paragraph (a), for “of the transferor’s long-term insurance fund” substitute “held by the transferor for the purposes of its long-term business”, and
  - (b) in paragraph (b), for “of the transferee’s long-term insurance fund” substitute “held by the transferee for the purposes of its long-term business”.
- (3) In subsection (2A), for “structural assets within the meaning of section 83XA of the Finance Act 1989” substitute “assets which formed part of the long-term business fixed capital of the company in question”.
- (4) After subsection (3) insert—
- “(4) Subsection (2) does not apply in relation to assets which are referable to the long-term business of the transferor if all the income of the transferor’s long-term business is chargeable to corporation tax on income under section 35 of CTA 2009.”