

SCHEDULES

SCHEDULE 18

PART 3: CONSEQUENTIAL AMENDMENTS

Income Tax (Trading and Other Income) Act 2005

- 18 (1) Section 531 (gains from contracts for life insurance etc: cases where income tax not treated as paid) is amended as follows.
- (2) In subsection (3)(a), for “tax exempt life or endowment business” substitute “exempt BLAGAB or eligible PHI business”.
- (3) In subsection (4), for the definition of “tax exempt life or endowment business” substitute—
- ““exempt BLAGAB or eligible PHI business” has the same meaning as in Part 3 of FA 2012 (see sections 154 and 155).”