
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2018, Paragraph 17. (See end of Document for details)*

SCHEDULES

SCHEDULE 10

SETTLEMENTS: ANTI-AVOIDANCE ETC

PART 2

INCOME TAX

ITA 2007

- 17 In section 734 (amount charged under section 731 is reduced by prior gains)—
- (a) in subsection (1) omit paragraphs (b) and (c), but not the “and” at the end of paragraph (c),
 - (b) for subsection (1)(d) substitute—
 - “(d) chargeable gains are treated by section 87, 87K, 87L or 89(2) of, or paragraph 8 of Schedule 4C to, TCGA 1992 as accruing to a person in that or a subsequent tax year by reference (direct or indirect) to the whole or part of any benefits so provided.”, and
 - (c) in subsection (4)—
 - (i) for “and “the available relevant income” have” substitute “ has ”, and
 - (ii) for “Steps 2 and 5” substitute “ Step 2 ”.

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