

2008 No. 379 (C. 14)

CORPORATION TAX

The Finance Act 2007 (Schedule 9) Order 2008

Made - - - - *18th February 2008*

Laid before the House of Commons *19th February 2008*

Coming into force - - *11th March 2008*

The Treasury make the following Order in exercise of the powers conferred by paragraph 17(2) of Schedule 9 to the Finance Act 2007(a).

Citation and commencement

1. This Order may be cited as the Finance Act 2007 (Schedule 9) Order 2008 and shall come into force on 11th March 2008.

Effect of paragraphs 4, 6 to 9, 10(3) to (5), 11 and 12 of Schedule 9 to the Finance Act 2007

2. The amendments made by paragraphs 4, 6 to 9, 10(3) to (5), 11 and 12 of Schedule 9 to the Finance Act 2007 (insurance companies: transfers etc) have effect—

- (a) in relation to transfers of business taking place on or after 1st July 2008, and
- (b) subject to any provision made by an order under paragraph 16 of that Schedule on or after the date on which this Order is made.

18th February 2008

Frank Roy
Dave Watts
Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes provision as to the effect of the amendments made by paragraphs 4, 6 to 9, 10(3) to (5), 11 and 12 of Schedule 9 to the Finance Act 2007 (c. 11: “FA 2007”) (insurance companies: transfers etc). The amendments are to have effect in relation to transfers of business taking place on or after 1st July 2008 and subject to any provision made by an order under paragraph 16 of that Schedule on or after the date on which this Order is made.

The relevant legislation in FA 2007 is part of the outcome of a continuing consultation process. A draft regulatory impact assessment was included as part of a consultation document, “Life Assurance Company Taxation – A Technical Consultative Document”, which was published by Her Majesty’s Revenue and Customs in May 2006. This is available at www.hmrc.gov.uk/life-assurance/consultation.htm.

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