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STATUTORY INSTRUMENTS

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**2008 No. 381**

**The Insurance Business Transfer Schemes  
(Amendment of the Corporation Tax Acts) Order 2008**

**Amendment of section 83YA**

**26.**—(1) Section 83YA (changes in value of assets brought into account: non-profit companies)<sup>(1)</sup> is amended as follows.

(2) In subsection (7)(a)—

(a) for “fair” substitute “admissible”, and

(b) for “the transferor’s long-term insurance fund” substitute “a non-profit fund of the transferor”

(3) In subsection (11), before the definition of “amount” insert—

““admissible value” has the meaning given by section 83XA(9)(2);”.

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(1) Section 83YA was inserted by paragraph 7(1) of Schedule 11 to the Finance Act 2006 (c. 25) and relevantly amended by paragraph 7(2) of Schedule 9, and paragraph 8(2)(c) of Schedule 10, to the Finance Act 2007.

(2) Section 83XA was inserted by paragraph 2(1) of Schedule 10 to the Finance Act 2007.