
Changes to legislation: There are currently no known outstanding effects for the Crossrail Act 2008, Cross Heading:
Chargeable gains: assets to be treated as disposed of without a gain or a loss. (See end of Document for details)

SCHEDULES

SCHEDULE 13

TRANSFER SCHEMES: TAX PROVISIONS

PART 2

TRANSFERS ETC BETWEEN TAXABLE PUBLIC BODIES

Chargeable gains: assets to be treated as disposed of without a gain or a loss

- 11 (1) For the purposes of TCGA 1992 a disposal—
- (a) constituted by a relevant transfer, or
 - (b) to which sub-paragraph (2) applies,
- is to be taken (in relation to the person to whom the disposal is made as well as the person making the disposal) to be for a consideration such that no gain or loss accrues to the person making the disposal.
- (2) This sub-paragraph applies to a disposal if—
- (a) it is made in accordance with provision contained in a transfer scheme by virtue of paragraph 4, 6 or 12 of Schedule 12 to this Act,
 - (b) the person making the disposal and the person to whom the disposal is made are taxable public bodies, and
 - (c) each of those persons is either the transferor or a transferee under the scheme.
- (3) Sub-paragraph (1) is subject to paragraph 12.

Changes to legislation:

There are currently no known outstanding effects for the Crossrail Act 2008, Cross Heading:
Chargeable gains: assets to be treated as disposed of without a gain or a loss.