



Public Bodies Act 2011

2011 CHAPTER 24

PART 1

GENERAL ORDER-MAKING POWERS

Transfer of property, rights and liabilities

25 Transfer schemes: taxation

- (1) The Treasury may by order make provision varying the way in which a relevant tax has effect in relation to—
 - (a) anything transferred under a scheme under section 23, or
 - (b) anything done for the purposes of, or in relation to, a transfer under such a scheme.
- (2) The provision which may be made under subsection (1)(a) includes in particular provision for—
 - (a) a tax provision not to apply, or to apply with modifications, in relation to anything transferred;
 - (b) anything transferred to be treated in a specified way for the purposes of a tax provision;
 - (c) the person making the scheme to be required or permitted, with the consent of the Treasury, to determine, or specify the method for determining, anything which needs to be determined for the purposes of any tax provision so far as relating to anything transferred.
- (3) The provision which may be made under subsection (1)(b) includes in particular provision for—
 - (a) a tax provision not to apply, or to apply with modifications, in relation to anything done for the purposes of or in relation to the transfer;
 - (b) anything done for the purposes of, or in relation to, the transfer to have or not have a specified consequence or be treated in a specified way;

Changes to legislation: There are currently no known outstanding effects for the Public Bodies Act 2011, Section 25. (See end of Document for details)

- (c) the person making the scheme to be required or permitted, with the consent of the Treasury, to determine, or specify the method for determining, anything which needs to be determined for the purposes of any tax provision so far as relating to anything done for the purposes of, or in relation to, the transfer.
- (4) An order under this section is subject to annulment in pursuance of a resolution of the House of Commons.
- (5) In this section—
 - “relevant tax” means income tax, corporation tax, capital gains tax, stamp duty, stamp duty land tax or stamp duty reserve tax;
 - “tax provision” means a provision of an enactment about a relevant tax;
 - references to the transfer of property include the grant of a lease.

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