



Finance Act 2016

2016 CHAPTER 24

PART 4

CAPITAL GAINS TAX

Other provisions

90 Disposals of UK residential property by non-residents etc

- (1) In Schedule 4ZZA to TCGA 1992 (relevant high value disposals: gains and losses), in paragraph 2(1), for “paragraph 6” substitute “ paragraph 6A ”.
- (2) In Schedule 4ZZB to TCGA 1992 (non-resident CGT disposals: gains and losses), in paragraph 17—
 - (a) omit sub-paragraph (2), and
 - (b) in sub-paragraph (3), omit the words from “If” to “applies”.
- (3) The amendment made by subsection (1) has effect in relation to disposals made on or after 6 April 2015.
- (4) The amendment made by subsection (2) has effect in relation to disposals made on or after 26 November 2015.

91 NRCGT returns

In TMA 1970, after section 12ZB (NRCGT return) insert—

“12ZBA Elective NRCGT return

- (1) A person is not required to make and deliver an NRCGT return under section 12ZB(1), but may do so, in circumstances to which this section applies.
- (2) The circumstances to which this section applies are where the disposal referred to in section 12ZB(1) is—

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- (a) a disposal on or after 6 April 2015 where, by virtue of any of the no gain/no loss provisions, neither a gain nor a loss accrues, or
 - (b) the grant of a lease on or after 6 April 2015 which is—
 - (i) for no premium,
 - (ii) to a person who is not connected with the grantor, and
 - (iii) under a bargain made at arm's length.
- (3) For the purposes of subsection (2)—
- “connected” is to be construed in accordance with section 286 of 1992 Act;
 - “no gain/no loss provisions” has the meaning given by section 288(3A) of the 1992 Act;
 - “lease” and premium” have the meanings given by paragraph 10 of Schedule 8 to the 1992 Act.
- (4) The Treasury may by regulations made by statutory instrument add or remove circumstances to which this section applies.
- (5) Regulations under subsection (4) may—
- (a) amend this section or any other enactment;
 - (b) make consequential provision.
- (6) A statutory instrument containing regulations under subsection (4) is subject to annulment in pursuance of a resolution of the House of Commons.
- (7) Paragraph 1 of Schedule 55 to the Finance Act 2009 (penalty for late returns) does not apply in relation to an NRCGT return which is made and delivered by virtue of this section.”

92 **Addition of CGT to Provisional Collection of Taxes Act 1968**

In section 1 of the Provisional Collection of Taxes Act 1968 (temporary statutory effect of House of Commons resolutions affecting income tax etc), in subsection (1), after “income tax,” insert “ capital gains tax, ”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)