
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2022, Paragraph 48. (See end of Document for details)*

SCHEDULES

SCHEDULE 1

ABOLITION OF BASIS PERIODS

PART 3

AMENDMENTS OF OTHER ACTS

Income Tax Act 2007

- 48 (1) Section 90 (losses that are “terminal losses”) is amended as follows.
- (2) In subsection (4)—
- (a) for “203(3) and (4)” substitute “7A(3) and (4)”;
 - (b) for “203(2)” substitute “7A(2)”.
- (3) Omit subsection (5).

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