STATUTORY INSTRUMENTS

2019 No. 540

CAPITAL GAINS TAX

CORPORATION TAX

The Taxation of Chargeable Gains (Gilt-edged Securities) Order 2019

Made - - - - 11th March 2019

The Treasury make the following Order in exercise of the powers conferred by paragraph 1 of Schedule 9 to the Taxation of Chargeable Gains Act 1992(**a**):

Citation

1. This Order may be cited as the Taxation of Chargeable Gains (Gilt-edged Securities) Order 2019.

Securities specified as gilt-edged securities

2. For the purposes of the Taxation of Chargeable Gains Act 1992 the following securities are specified as "gilt-edged securities"—

0⅛% Index-linked Treasury Gilt 2028

0⅛% Index-linked Treasury Gilt 2041

0⅛% Index-linked Treasury Gilt 2048

0⅛% Index-linked Treasury Gilt 2056

0¾% Treasury Gilt 2023

1% Treasury Gilt 2024

1¼% Treasury Gilt 2027

1⅝% Treasury Gilt 2028

1¾% Treasury Gilt 2049

1¾% Treasury Gilt 2057

1⅝% Treasury Gilt 2071.

Craig Whittaker
Paul Maynard

11th March 2019 — Two of the Lords Commissioners of Her Majesty's Treasury

(**a**) 1992 c.12.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 115 of the Taxation of Chargeable Gains Act 1992 ("TCGA") provides that gains on the disposal of "gilt-edged securities" are not chargeable gains. They are not therefore subject to capital gains tax (or, for companies, corporation tax). Paragraph 1 of Schedule 9 to TCGA provides that "gilt-edged securities" are those securities specified in Part II of that Schedule and such stocks and bonds issued under section 12 of the National Loans Act 1968 denominated in sterling and issued after 15th April 1969, as may be specified by order made by the Treasury. In the exercise of that power this Order specifies eleven securities as "gilt-edged securities".

A complete list of gilt-edged securities to which this and previous Orders apply may be found on the HM Revenue and Customs website (www.gov.uk/guidance/gilt-edged-securities-exempt-from-capital-gains-tax) or obtained by writing to the HM Revenue and Customs Ministerial Correspondence Unit, 1st Floor, Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.

A Tax Information and Impact Note has not been prepared for this instrument as it contains no substantive changes to tax policy.

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