STATUTORY INSTRUMENTS

# 2022 No. 754

# CAPITAL GAINS TAX

# CORPORATION TAX

# The Taxation of Chargeable Gains (Gilt-edged Securities) Order 2022

*Made - - - - 4th July 2022*

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

## Citation

**1.** This Order may be cited as the Taxation of Chargeable Gains (Gilt-edged Securities) Order 2022.

## 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"—

1¼% Treasury Gilt 2051

0⅛% Index-linked Treasury Gilt 2039

0¼% Treasury Gilt 2025

1⅛% Treasury Gilt 2039

0½% Treasury Gilt 2029

0⅞% Green Gilt 2033

1½% Green Gilt 2053

0⅛% Index-linked Treasury Gilt 2073

1% Treasury Gilt 2032

1⅛% Treasury Gilt 2073

*Michael Tomlinson*
*Gareth Johnson*
4th July 2022 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 ("TGCA") 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 ten securities as "gilt-edged securities".

A complete list of gilt-edged securities which are exempt from capital gains tax may be found online at www.gov.uk/guidance/gilt-edged-securities-exempt-from-capital-gains-tax or obtained by writing to Assets, Residence and Valuation Policy, HMRC, 3C/03, 100 Parliament Street, London, SW1A 2BQ.

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

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