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Taxation of Chargeable Gains Act 1992

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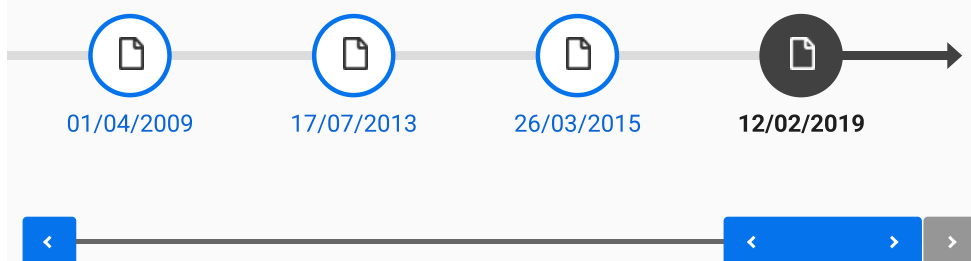
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Changes over time for: Section 1 ?



Changes to legislation:

Taxation of Chargeable Gains Act 1992, Section 1 is up to date with all changes known to be in force on or before 10 September 2026. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. ?

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[F1] Capital gains tax

- (1) Capital gains tax is charged for a tax year on chargeable gains accruing in the year to a person on the disposal of assets.
- (2) As a result of section 4 of CTA 2009, capital gains tax is not charged on gains accruing to a company, but corporation tax is chargeable instead in accordance with
 - (a) section 2 of CTA 2009,
 - (b) Chapter 2 of this Part, and
 - (c) other relevant provisions of the Corporation Tax Acts.

- (3) Capital gains tax is charged on the total amount of chargeable gains accruing to a person in a tax year after deducting—
- (a) any allowable losses accruing to the person in the tax year, and
 - (b) so far as not previously deducted under this subsection, any allowable losses accruing to the person in any previous tax year.]

Textual Amendments

- F1** Pt. 1 substituted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 1 para. 2](#)

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