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Finance Act, 2008

Section 54 - Community investment tax relief

1) Paragraph 35 of Schedule 16 to FA 2002 (community investment tax relief) is amended as follows. (2) After sub-paragraph (1) insert- "(1A) But if the investor is a bank, the investor does not receive value from the CDFI when the CDFI makes a deposit with the investor in the course of its ordinary banking arrangements." (3) In subsection (5), after "paragraph-" insert- ""bank" has the meaning given by section 840A of the Taxes Act 1988;". (4) The amendments made by this section are treated as always having had effect. Leasing