
STATUTORY INSTRUMENTS

2020 No. 715

**CAPITAL GAINS TAX
CORPORATION TAX**

**The Taxation of Chargeable Gains
(Gilt-edged Securities) Order 2020**

Made - - - -

9th July 2020

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

Citation

1. This Order may be cited as the Taxation of Chargeable Gains (Gilt-edged Securities) Order 2020.

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”—

0 $\frac{1}{8}$ % Treasury Gilt 2023

0 $\frac{5}{8}$ % Treasury Gilt 2025

0 $\frac{7}{8}$ % Treasury Gilt 2029

0 $\frac{3}{8}$ % Treasury Gilt 2030

1 $\frac{1}{4}$ % Treasury Gilt 2041

1 $\frac{5}{8}$ % Treasury Gilt 2054

0 $\frac{1}{2}$ % Treasury Gilt 2061

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

9th July 2020

Maggie Throup
David Rutley
Two of the Lords Commissioners of Her
Majesty's Treasury

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 seven 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 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.