

Govt 118

**Mr Stephen Timms (Labour-East Ham)**

Schedule 26, page 281, line 17, at end insert-

‘ 8A In paragraph 4 (2C) (b) Schedule 26 FA 2002 (derivative contracts: contracts excluded by virtue of their underlying subject matter), for “quoted” substitute “listed”.’.

**EXPLANATORY NOTE**

**SUMMARY**

1. The Amendment to Clause 108 inserts a consequential amendment to FA 2002 previously omitted.

**DETAILS**

2. Government amendment 118 inserts a new sub paragraph (8A) into Schedule 26 of the Finance Bill.
3. New sub paragraph (8A) substitutes “listed” for “quoted” in paragraph 4 (2C)(b) of Schedule 26 to FA 2002 (derivative contracts: contracts excluded by virtue of their underlying subject matter).

**BACKGROUND NOTE**

4. Part of the Measure was designed to define “listed” and update references in the Tax Acts used in conjunction with “listed” to reflect regulatory and market changes.
5. This amendment updates a reference that was inadvertently omitted from the original consequential amendments.