

Voluntary Health Insurance Board: restriction of certain losses and deemed disposal of certain assets. FA97
s61(1), (3) and (4) 841.—(1) In this section—

“the Board” means the Voluntary Health Insurance Board;

“market value” shall be construed in accordance with section 548.

(2) Section 396 shall not apply to a loss incurred by the Board in an accounting period ending before the 1st day of March, 1997.

(3) Notwithstanding any other provision of the Tax Acts, bonds and shares held by the Board on the 28th day of February, 1997, in the course of the business of carrying out schemes of voluntary health insurance shall be deemed to have been disposed of and immediately reacquired by the Board on that date at the assets' market value on that date.