

Purchase of own shares by quoted company. FA91 s60A; FA97 s39(1)(b) and (2) 175.—(1) Notwithstanding Chapter 2 of this Part, references in the Tax Acts to distributions of a company shall be construed so as not to include references to a payment made on or after the 26th day of March, 1997, by a quoted company on the redemption, repayment or purchase of its own shares.

(2) References in subsection (1) to a quoted company shall include references to a company which is a member of a group of which a quoted company is a member.