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## SCHEDULES

### SCHEDULE 4

#### RESTRICTIONS ON TRADE LOSS RELIEF FOR PARTNERS

*Provision corresponding to paragraphs 1 and 2 for tax year 2006-07*

- 3 (1) ICTA has effect, in relation to any loss made by an individual in a trade in the tax year 2006-07 the basis period for which ends on or after 2nd March 2007, as if provision corresponding to section 103C of ITA 2007 were included in Chapter 7 of Part 4 of ICTA.
- (2) Sub-paragraphs (3) to (13) of paragraph 1 apply for the purposes of sub-paragraph (1) above.
- (3) ICTA has effect for the tax year 2006-07 as if provision corresponding to section 113A of ITA 2007 were included in that Chapter.
- (4) Sub-paragraphs (2) to (4) of paragraph 2 apply for the purposes of sub-paragraph (3) above.
- (5) The provisions which are treated by this paragraph as included in Chapter 7 of Part 4 of ICTA have effect as if—
- (a) any reference in section 103C of ITA 2007 to sideways relief were to relief under section 380 or 381 of ICTA,
  - (b) any reference in section 103C of ITA 2007 to capital gains relief in relation to a loss were to the treatment of the loss as an allowable loss by virtue of section 72 of FA 1991,
  - (c) any reference in section 103C or 113A of ITA 2007 to any provision of Chapter 3 of Part 4 of ITA 2007 were to the corresponding provision of Chapter 7 of Part 4 of ICTA, and
  - (d) any reference in section 113A of ITA 2007 to a contribution to a firm or an LLP were to a contribution to a trade carried on by the firm or LLP,
- and references in paragraphs 1(3) to (13) and 2(2) to (4) to any of those expressions are to be read accordingly.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)
- Sch. 24 para. 28(fa)(ia) words substituted by [2024 c. 3 Sch. 1 para. 11](#)