



Income Tax Act 2007

2007 CHAPTER 3

PART 16

INCOME TAX ACTS DEFINITIONS ETC

CHAPTER 1

DEFINITIONS

988 Overview of Chapter

- (1) This Chapter contains definitions which apply for the purposes of the Income Tax Acts, except where, in those Acts, the context otherwise requires.
- (2) To find a definition go first to section 989, which sets out some of the definitions in full.
- (3) If a definition is not set out in full in section 989, the section indicates where it is set out in full.
- (4) In some cases it is stated that a definition does not apply for the purposes of specified provisions of the Income Tax Acts (see, for example, sections 990(2), 992(3) and 1007(4)).
- (5) And in some cases it is stated that a definition has effect only for the purposes of specific provisions of the Income Tax Acts (see, for example, sections 991, 993, 995 and 1006).

989 The definitions

The following definitions apply for the purposes of the Income Tax Acts—

“Act” has the meaning given by section 990,

[^{F1}“additional rate” means the rate of income tax determined in pursuance of section 6(2) ^{F2}...,]

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“authorised unit trust” is to be read in accordance with [^{F3}sections 616 and 619 of CTA 2010],

“bank” is to be read in accordance with section 991,

“basic rate” means the rate of income tax determined in pursuance of section 6(2) ^{F2} ...,

“basic rate limit” has the meaning given by section [^{F4}10],

“body of persons” means any body politic, corporate or collegiate and any company, fraternity, fellowship [^{F5}and] society of persons whether corporate or not corporate,

“building society” means a building society within the meaning of the Building Societies Act 1986 (c. 53),

“capital allowance” means any allowance under CAA 2001,

“the Capital Allowances Act” means CAA 2001,

“chargeable gain” has the same meaning as in TCGA 1992,

“chargeable period” means an accounting period of a company or a tax year,
^{F6}

“close company” [^{F7}is to be read in accordance with Chapter 2 of Part 10 of CTA 2010 (see in particular section 439 of that Act)],

“company” has the meaning given by section 992,

“connected”, in relation to two persons being connected with one another, is to be read in accordance with sections 993 and 994,

“control”, in relation to the control of a body corporate or a partnership, is to be read in accordance with section 995,

[^{F8}“default additional rate” means the rate of income tax of that name determined pursuant to section 6C,

“default basic rate” means the rate of income tax of that name determined pursuant to section 6C,

“default higher rate” means the rate of income tax of that name determined pursuant to section 6C,]

“distribution” has the [^{F9}meaning given by Chapters 2 to 5 of Part 23 of CTA 2010]^{F10}, disregarding section 1027A of that Act]],

[^{F11}“dividend additional rate” means the rate of income tax specified in section 8(3),]

“dividend income” has the meaning given by section 19,

[^{F12}“dividend nil rate” means the rate of income tax specified in section 8(A1),]

“dividend ordinary rate” means the rate of income tax specified in section 8(1),

“dividend trust rate” means the rate of income tax specified in section 9(2),

“dividend upper rate” means the rate of income tax specified in section 8(2),

“farming” has the meaning given by section 996,

“for accounting purposes” has the meaning given by section 997(4),

“forestry” is to be read in accordance with section 996,

“generally accepted accounting practice” has the meaning given by section 997(1) and (3),

“grossing up” is to be read in accordance with section 998,

“higher rate” means the rate of income tax determined in pursuance of section 6(2) ^{F2} ...,

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[^{F13}“higher rate limit” has the meaning given by section 10,]

[^{F14}“hire-purchase agreement” is to be read in accordance with section 998A,]

“international accounting standards” has the meaning given by section 997(5),

“local authority” has the meaning given by section 999,

“local authority association” has the meaning given by section 1000,

“market gardening” has the meaning given by section 996,

“net income” has the meaning given by section 23 (see Step 2 in that section),

“non-UK resident” means not resident in the United Kingdom (and references to a non-UK resident or a non-UK resident person are to a person who is not resident there),

“normal self-assessment filing date”, in relation to a tax year, means the 31 January following the tax year,

“notice” means notice in writing or in a form authorised (in relation to the case in question) by directions under [^{F15}section 43E(1) of TMA 1970],

“offshore installation” has the meaning given by sections 1001 and 1002,

“oil and gas exploration and appraisal” has the meaning given by section 1003,

“ordinary share capital”, in relation to a company, means all the company's issued share capital (however described), other than capital the holders of which have a right to a dividend at a fixed rate but have no other right to share in the company's profits,

[^{F16}“the overseas part”, in relation to a split year, has the meaning given in Part 3 of Schedule 45 to FA 2013 (statutory residence test: split year treatment);]

“overseas property business” has the meaning given by Chapter 2 of Part 3 of ITTOIA 2005,

“period of account”—

- (a) in relation to a person, means any period for which the person draws up accounts, and
- (b) in relation to a trade, profession, vocation or other business, means any period for which the accounts of the business are drawn up,

^{F17}

“personal representatives” in relation to a person who has died, means—

- (a) in the United Kingdom, persons responsible for administering the estate of the deceased, and
- (b) in a territory outside the United Kingdom, those persons having functions under its law equivalent to those of administering the estate of the deceased,

“profits or gains” does not include chargeable gains,

“property investment LLP” has the meaning given by section 1004,

^{F18}
...

“qualifying policy” means a policy of insurance which is a qualifying policy for the purposes of Chapter 1 of Part 7 of ICTA,

“recognised stock exchange” has the meaning given by section 1005,

“registered pension scheme” has the meaning given by section 150(2) of FA 2004,

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“relevant foreign income” has the meaning given by section 830(1) to (3) of ITTOIA 2005 but also includes, for any purpose mentioned in any provision listed in section 830(4) of that Act, income treated as relevant foreign income for that purpose by that provision,

“research and development” is to be read in accordance with section 1006,

“retail prices index” means—

- (a) the general index of retail prices (for all items) published by the [^{F19}Statistics Board], or
- (b) if that index is not published for a relevant month, any substituted index or index figures published by [^{F20}the Board],

[^{F21}“savings additional rate” means the rate of income tax of that name determined pursuant to section 7A,]

[^{F22}“savings allowance” has the meaning given by section 12B,]

[^{F23}“savings basic rate” means the rate of income tax of that name determined pursuant to section 7A,

“savings higher rate” means the rate of income tax of that name determined pursuant to section 7A,]

“savings income” has the meaning given by section 18,

[^{F22}“savings nil rate” means the rate of income tax specified in section 7(2),]

^{F24}

^{F25}

“scheme administrator”, in relation to a pension scheme, has the meaning given by section 270 of FA 2004 (but see also sections 271 to 274 of that Act),

^{F26} ...

[^{F27}“Scottish basic rate” [^{F28} in relation to a tax year, means the Scottish basic rate set by a Scottish rate resolution for that year]]

^{F26} ...

[^{F29}“Scottish intermediate rate”, in relation to a tax year, means any Scottish rate for that year which is named “intermediate” by the Scottish rate resolution setting it,]

[^{F30}“Scottish rate” in relation to a tax year, means a rate set by a Scottish rate resolution for that year,]

[^{F30}“Scottish rate resolution” means a resolution of the Scottish Parliament under section 80C of the Scotland Act 1998]

[^{F27}“Scottish taxpayer” has the same meaning as in Chapter 2 of Part 4A of the Scotland Act 1998]

“settled property” (together with references to property comprised in a settlement) is to be read in accordance with section 466,

“settlor” is to be read in accordance with sections 467 to 473,

[^{F31}“shares, stock or other securities included in the official UK list” is to be read in accordance with sections 467 to 473,” is to be read in accordance with section 1005,

“shares, stock or other securities listed on a recognised stock exchange” is to be read in accordance with section 1005,]

[^{F16}“split year”, in relation to an individual, means a tax year that, as respects that individual, is a split year within the meaning of Part 3 of Schedule 45 to FA 2013 (statutory residence test: split year treatment);]

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[^{F32}“starting rate for savings” [^{F33}means the rate of income tax specified in section 7(1)],

“starting rate limit for savings” has the meaning given by section 12,]

“stepchild”, in relation to a civil partner, is to be read in accordance with section 246 of the Civil Partnership Act 2004 (c. 33),

“51% subsidiary”, in relation to bodies corporate, has the same meaning as in the Corporation Tax Acts (see [^{F34}Chapter 3 of Part 24 of CTA 2010]),

“75% subsidiary”, in relation to bodies corporate, has the same meaning as in the Corporation Tax Acts (see [^{F35}Chapter 3 of Part 24 of CTA 2010]),

[^{F36}“tax”, if neither income tax nor corporation tax is specified, means either of those taxes,]

^{F18}
...

“tax year” has the meaning given by section 4(2),

“the tax year 2007-08” (and any corresponding expression in which two years are similarly mentioned) has the meaning given by section 4(4),

“total income” has the meaning given by section 23 (see Step 1 in that section and also section 31),

“trade” includes any venture in the nature of trade,

[^{F37}“trade of dealing in or developing UK land”, in relation to a non-UK resident person, has the meaning given by section 6B of ITTOIA 2005,]

[^{F38}“tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,]

“trust rate” means the rate of income tax specified in section 9(1),

“UK generally accepted accounting practice” has the meaning given by section 997(2),

[^{F16}“the UK part”, in relation to a split year, has the meaning given in Part 3 of Schedule 45 to FA 2013 (statutory residence test: split year treatment);]

“UK property business” has the meaning given by Chapter 2 of Part 3 of ITTOIA 2005,

“UK resident” means resident in the United Kingdom (and references to a UK resident or a UK resident person are to a person who is resident there),

“umbrella scheme” is to be read in accordance with [^{F39}section 619 of CTA 2010],

“unauthorised unit trust” means a unit trust scheme which is neither an authorised unit trust nor an umbrella scheme,

“unit holder” is to be read in accordance with [^{F40}sections 616 and 619 of CTA 2010],

“unit trust scheme” has the meaning given by section 1007,

“venture capital trust” and “VCT” have the same meaning as in Part 6 (see section 259(1)),

[^{F41}“ Welsh additional rate ” means the rate of income tax of that name calculated in accordance with section 6B,]

[^{F41}“ Welsh basic rate ” means the rate of income tax of that name calculated in accordance with section 6B,]

[^{F41}“ Welsh higher rate ” means the rate of income tax of that name calculated in accordance with section 6B,]

[^{F41}“ Welsh taxpayer” has the same meaning as in Chapter 2 of Part 4A of the Government of Wales Act 2006]

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“woodlands” has the meaning given by section 996,
 “year of assessment” means a tax year, and
 “the year 1988-1989” means the tax year 1988-1989 (and any corresponding expression in which two years are similarly mentioned is to be read in the same way).

Textual Amendments

- F1** Words in s. 989 inserted (with effect in accordance with Sch. 2 para. 25 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), **Sch. 2 para. 8(2)**
- F2** Words in s. 989 omitted (with effect in accordance with Sch. 38 para. 12 of the amending Act) by virtue of [Finance Act 2014 \(c. 26\)](#), **Sch. 38 para. 10(a)**
- F3** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 1 para. 562(2)** (with [Sch. 2](#))
- F4** Word in s. 989 substituted (21.7.2008 with effect in accordance with Sch. 1 para. 65 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), **Sch. 1 para. 33(2)**
- F5** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 1 para. 562(3)** (with [Sch. 2](#))
- F6** Words in s. 989 omitted (8.4.2010 for specified purposes and with effect in accordance with Sch. 6 para. 34(1) of the amending Act, 8.3.2012 with effect as mentioned in art. 18 of the commencing S.I) by virtue of [Finance Act 2010 \(c. 13\)](#), **Sch. 6 para. 23(6)**; S.I. 2012/736, art. 18
- F7** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 1 para. 562(4)** (with [Sch. 2](#))
- F8** Words in s. 989 inserted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Finance Act 2016 \(c. 24\)](#), **s. 6(21)(24)**; S.I. 2016/1161, **regs. 2, 3**
- F9** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 1 para. 562(5)** (with [Sch. 2](#))
- F10** Words in s. 989 inserted (16.12.2010 with effect in accordance with Sch. 3 paras. 5, 7 of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\)](#), **Sch. 3 para. 2**
- F11** Words in s. 989 inserted (with effect in accordance with Sch. 2 para. 25 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), **Sch. 2 para. 8(3)**
- F12** Words in s. 989 inserted (with effect for the tax year 2016-17 and subsequent years) by [Finance Act 2016 \(c. 24\)](#), **s. 5(8)(10)**
- F13** Words in s. 989 inserted (with effect in accordance with Sch. 2 para. 25 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), **Sch. 2 para. 8(4)**
- F14** Words in s. 989 inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 8 para. 258** (with [Sch. 9 paras. 1-9, 22](#))
- F15** Words in s. 989 substituted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 7 para. 92** (with [Sch. 9 paras. 1-9, 22](#))
- F16** Words in s. 989 inserted (with effect in accordance with Sch. 45 para. 153(2) of the amending Act) by [Finance Act 2013 \(c. 29\)](#), **Sch. 45 para. 107**
- F17** Words in s. 989 omitted (6.4.2011) (with effect in accordance with Sch. 2 paras. 7(3), 8 of the amending Act) by virtue of [Finance \(No. 3\) Act 2010 \(c. 33\)](#), **Sch. 2 para. 3(2)**; S.I. 2011/662, art. 2
- F18** Words in s. 989 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\)](#), **Sch. 1 para. 63(16)**
- F19** Words in s. 989 substituted (1.4.2008) by [Statistics and Registration Service Act 2007 \(c. 18\)](#), s. 74(1), **Sch. 3 para. 16(a)**; S.I. 2008/839, art. 2
- F20** Words in s. 989 substituted (1.4.2008) by [Statistics and Registration Service Act 2007 \(c. 18\)](#), s. 74(1), **Sch. 3 para. 16(b)**; S.I. 2008/839, art. 2

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- F21** Words in s. 989 inserted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Finance Act 2016 \(c. 24\), s. 6\(21\)\(24\)](#); S.I. 2016/1161, [regs. 2, 3](#)
- F22** Words in s. 989 inserted (with effect for the tax year 2016-17 and subsequent years) by [Finance Act 2016 \(c. 24\), s. 4\(11\)\(a\)\(17\)](#)
- F23** Words in s. 989 inserted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Finance Act 2016 \(c. 24\), s. 6\(21\)\(24\)](#); S.I. 2016/1161, [regs. 2, 3](#)
- F24** Words in s. 989 omitted (21.7.2008 with effect in accordance with Sch. 1 para. 65 of the amending Act) by virtue of [Finance Act 2008 \(c. 9\), Sch. 1 para. 33\(3\)](#)
- F25** Words in s. 989 repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), s. 1329\(1\), Sch. 1 para. 719, Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))
- F26** Words in s. 989 omitted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Scotland Act 2016 \(c. 11\), ss. 13\(14\), 14\(13\)\(a\)\(15\), 72\(3\)](#); S.I. 2016/1161, [regs. 2, 3](#)
- F27** Words in s. 989 inserted (with effect in accordance with Sch. 38 para. 12 of the amending Act) by [Finance Act 2014 \(c. 26\), Sch. 38 para. 10\(b\)](#)
- F28** Words in s. 989 substituted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Scotland Act 2016 \(c. 11\), ss. 13\(14\), 14\(13\)\(b\)\(15\), 72\(3\)](#); S.I. 2016/1161, [regs. 2, 3](#)
- F29** Words in s. 989 inserted (6.4.2018) by virtue of [The Scottish Rates of Income Tax \(Consequential Amendments\) Order 2018 \(S.I. 2018/459\), arts. 1\(2\), 6\(8\)](#)
- F30** Words in s. 989 inserted (30.11.2016 with effect in relation to tax year 2017-18 and subsequent tax years) by [Scotland Act 2016 \(c. 11\), ss. 13\(14\), 14\(13\)\(c\)\(15\), 72\(3\)](#); S.I. 2016/1161, [regs. 2, 3](#)
- F31** Words in s. 989 inserted (19.7.2007) by [Finance Act 2007 \(c. 11\), Sch. 26 para. 12\(12\)](#)
- F32** Words in s. 989 substituted (21.7.2008 with effect in accordance with Sch. 1 para. 65 of the amending Act) by [Finance Act 2008 \(c. 9\), Sch. 1 para. 33\(4\)](#)
- F33** Words in s. 989 substituted (with effect for the tax year 2016-17 and subsequent years) by [Finance Act 2016 \(c. 24\), s. 4\(11\)\(b\)\(17\)](#)
- F34** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 562\(8\)](#) (with [Sch. 2](#))
- F35** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 562\(9\)](#) (with [Sch. 2](#))
- F36** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 562\(10\)](#) (with [Sch. 2](#))
- F37** Words in s. 989 inserted (with effect in accordance with s. 82 of the amending Act) by [Finance Act 2016 \(c. 24\), s. 78\(5\)](#) (and also with effect in accordance with [Finance \(No. 2\) Act 2017 \(c. 32\), s. 39\(1\)\(2\)](#))
- F38** Words in s. 989 inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\), art. 1\(2\), Sch. 1 para. 462](#)
- F39** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 562\(11\)](#) (with [Sch. 2](#))
- F40** Words in s. 989 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 562\(12\)](#) (with [Sch. 2](#))
- F41** Words in s. 989 inserted (24.7.2018) by [Wales Act 2014 \(c. 29\), ss. 9\(10\), 14, 29\(4\)](#); S.I. 2018/892, art. 3 (with arts. 5, 6, 8)

Modifications etc. (not altering text)

- C1** S. 989 applied by 1992 c. 12, s. 4(6) (as inserted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 295\(7\)](#) (with [Sch. 2](#)))
- C2** S. 989 applied by 1970 c. 9, s. 12ZF(10) (as inserted (with effect in accordance with Sch. 7 para. 60 of the amending Act) by [Finance Act 2015 \(c. 11\), Sch. 7 para. 43](#))

990 Meaning of “Act”

- (1) In the Income Tax Acts “Act” includes Northern Ireland legislation.

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- (2) This section does not apply for the purposes of—
- (a) this Act (see instead section 1018), or
 - (b) ITTOIA 2005 (see instead sections 879 and 880 of that Act).

991 Meaning of “bank”

- (1) This section has effect for the purposes of the provisions of the Income Tax Acts which apply this section.
- (2) “Bank” means—
- (a) the Bank of England,
 - (b) a person who has permission under [^{F42}Part 4A] of FISMA 2000 to accept deposits (but see subsection (3) for exclusions),
 - ^{F43}(c)
 - (d) the European Investment Bank, and
 - (e) an international organisation designated as a bank for the purposes of this section by an order made by the Treasury.
- (3) The reference to a person who has permission under [^{F44}Part 4A] of FISMA 2000 to accept deposits does not include—
- (a) a building society,
 - (b) a society registered within the meaning of the Friendly Societies Act 1974 (c. 46) or incorporated under the Friendly Societies Act 1992 (c. 40),
 - (c) a society registered as a credit union under [^{F45}the Co-operative and Community Benefit Societies Act 2014] or the Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I. 12)), or
 - (d) an insurance company within the meaning of section 275 of FA 2004.
- (4) The Treasury may designate an international organisation for the purposes of this section only if the United Kingdom is a member of the organisation.
- [^{F46}(5) An order under subsection (2)(e) may include provision for a designation to have effect only in relation to the application of this section by a provision specified in the order.]

Textual Amendments

- F42** Words in s. 991(2)(b) substituted (1.3.2014) by Financial Services (Banking Reform) Act 2013 (c. 33), s. 148(5), **Sch. 10 para. 6**; S.I. 2014/377, art. 2(1)(a), Sch. Pt. 1
- F43** S. 991(2)(c) omitted (31.12.2020) by virtue of The Taxes (Amendments) (EU Exit) Regulations 2019 (S.I. 2019/689), regs. 1, **15(12)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)
- F44** Words in s. 991(3) substituted (1.3.2014) by Financial Services (Banking Reform) Act 2013 (c. 33), s. 148(5), **Sch. 10 para. 6**; S.I. 2014/377, art. 2(1)(a), Sch. Pt. 1
- F45** Words in s. 991(3)(c) substituted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, **Sch. 4 para. 111** (with Sch. 5)
- F46** S. 991(5) inserted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 563** (with Sch. 2)

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992 Meaning of “company”

- (1) In the Income Tax Acts “company” means any body corporate or unincorporated association, but does not include a partnership, a local authority or a local authority association.
- (2) Subsection (1) needs to be with read with [^{F47}section 617 of CTA 2010 (authorised unit trust treated as UK resident company)].
- (3) This section does not apply for the purposes of—
 - (a) Part 6 (venture capital trusts),
 - (b) Chapters 1, 3 and 4 of Part 13 (transactions in securities and land and sales of income from occupation), and
 - (c) sections 993 and 994 (meaning of “connected” persons).

Textual Amendments

F47 Words in s. 992(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 564](#) (with [Sch. 2](#))

993 Meaning of “connected” persons

- (1) This section has effect for the purposes of the provisions of the Income Tax Acts which apply this section.
- (2) An individual (“A”) is connected with another individual (“B”) if—
 - (a) A is B's spouse or civil partner,
 - (b) A is a relative of B,
 - (c) A is the spouse or civil partner of a relative of B,
 - (d) A is a relative of B's spouse or civil partner, or
 - (e) A is the spouse or civil partner of a relative of B's spouse or civil partner.
- (3) A person, in the capacity as trustee of a settlement, is connected with—
 - (a) any individual who is a settlor in relation to the settlement,
 - (b) any person connected with such an individual,
 - (c) any close company whose participators include the trustees of the settlement,
 - (d) any non-UK resident company which, if it were UK resident, would be a close company whose participators include the trustees of the settlement,
 - (e) any body corporate controlled (within the meaning of section 995) by a company within paragraph (c) or (d),
 - (f) if the settlement is the principal settlement in relation to one or more sub-fund settlements, a person in the capacity as trustee of such a sub-fund settlement, and
 - (g) if the settlement is a sub-fund settlement in relation to a principal settlement, a person in the capacity as trustee of any other sub-fund settlements in relation to the principal settlement.
- (4) A person who is a partner in a partnership is connected with—
 - (a) any partner in the partnership,
 - (b) the spouse or civil partner of any individual who is a partner in the partnership, and

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(c) a relative of any individual who is a partner in the partnership.

But this subsection does not apply in relation to acquisitions or disposals of assets of the partnership pursuant to genuine commercial arrangements.

- (5) A company is connected with another company if—
- (a) the same person has control of both companies,
 - (b) a person (“A”) has control of one company and persons connected with A have control of the other company,
 - (c) A has control of one company and A together with persons connected with A have control of the other company, or
 - (d) a group of two or more persons has control of both companies and the groups either consist of the same persons or could be so regarded if (in one or more cases) a member of either group were replaced by a person with whom the member is connected.
- (6) A company is connected with another person (“A”) if—
- (a) A has control of the company, or
 - (b) A together with persons connected with A have control of the company.
- (7) In relation to a company, any two or more persons acting together to secure or exercise control of the company are connected with—
- (a) one another, and
 - (b) any person acting on the directions of any of them to secure or exercise control of the company.

Modifications etc. (not altering text)

- C3** S. 993 applied by 2004 c. 12, s. 213O(8) (as inserted (8.4.2010 with effect in accordance with Sch. 2 para. 5 of the amending Act) by [Finance Act 2010 \(c. 13\)](#), [Sch. 2 para. 2](#))
- C4** S. 993 applied by 2004 c. 12, s. 213D(4) (as inserted (8.4.2010 with effect in accordance with Sch. 2 para. 5 of the amending Act) by [Finance Act 2010 \(c. 13\)](#), [Sch. 2 para. 2](#))
- C5** S. 993 applied by S.I. 2006/964, reg. 69J(10)(a) (as inserted (6.4.2008) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2008 \(S.I. 2008/705\)](#), regs. 1, 5)
- C6** S. 993 applied (22.7.2008) by [Crossrail Act 2008 \(c. 18\)](#), [Sch. 13 para. 34\(7\)](#))
- C7** S. 993 applied by SI 2006/964 reg. 14C(10)(a) (as inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), 11)
- C8** S. 993 applied (21.7.2009) by [Finance Act 2009 \(c. 10\)](#), [Sch. 35 para. 2\(6\)](#))
- C9** S. 993 applied (with effect in accordance with art. 1(2)(3), Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), regs. 1(1), 76(3)(a), 82(3)(a), 119, 122
- C10** S. 993 applied (8.4.2010) by [Finance Act 2010 \(c. 13\)](#), [Sch. 1 para. 49\(3\)](#))
- C11** S. 993 applied (1.1.2012) (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Trust \(Approved Company\) \(Tax\) Regulations 2011 \(S.I. 2011/2999\)](#), regs. 1(1), [34\(3\)\(a\)](#))
- C12** S. 993 applied (with modifications) (19.12.2012 for specified purposes, 6.4.2013 in so far as not already in force) by [Small Charitable Donations Act 2012 \(c. 23\)](#), [ss. 5\(3\)](#), 21
- C13** S. 993 modified (6.4.2014) by [National Insurance Contributions Act 2014 \(c. 7\)](#), s. 8, [Sch. 1 para. 8\(2\)](#))
- C14** S. 993 applied (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), [3\(5\)\(a\)](#))
- C15** S. 993 applied by 2004 c. 12, s. 228ZA (as inserted (with effect in accordance with Sch. 4 para. 10(2) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [Sch. 4 para. 10\(1\)](#))

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- C16** S. 993 applied (with modifications) by 1992 c. 12, s. 103KG(15) (as inserted (with effect in accordance with s. 43(2)-(4) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\), s. 43\(1\)](#))
- C17** S. 993 applied by 2003 c. 1, s. 226E(10) (as inserted (with effect in accordance with Sch. 2 para. 4(1) of the amending Act) by [Finance Act 2016 \(c. 24\), Sch. 2 para. 1](#))
- C18** S. 993 applied by 2003 c. 1, s. 306B(10) (as inserted (with effect in accordance with Sch. 2 para. 4(1) of the amending Act) by [Finance Act 2016 \(c. 24\), Sch. 2 para. 2](#))
- C19** S. 993 applied (with modifications) (15.9.2016) by [Finance Act 2016 \(c. 24\), s. 118\(4\)](#) (with s. 117)
- C20** S. 993 modified (15.9.2016) by [Finance Act 2016 \(c. 24\), s. 118\(2\)](#) (with s. 117)
- C21** S. 993 modified (with effect in accordance with s. 35(4) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 12 para. 2\(7\)\(c\)](#)
- C22** S. 993 applied (with modifications) by 2005 c. 5, s. 23D(4) (as inserted (with effect in accordance with s. 35(4) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), s. 35\(2\)](#))
- C23** S. 993 modified (with effect in accordance with Sch. 4 para. 12 of the amending Act) by [Finance Act 2019 \(c. 1\), Sch. 4 para. 4\(4\)\(a\)](#)

994 Meaning of “connected” persons: supplementary

(1) In section 993 and this section—

“company” includes any body corporate or unincorporated association, but does not include a partnership (and see also subsection (2)),

“control” is to be read in accordance with ^{F48}sections 450 and 451 of CTA 2010] (except where otherwise indicated),

“principal settlement” has the meaning given by paragraph 1 of Schedule 4ZA to TCGA 1992,

“relative” means brother, sister, ancestor or lineal descendant,

“settlement” has the same meaning as in Chapter 5 of Part 5 of ITTOIA 2005 (see section 620 of that Act), and

“sub-fund settlement” has the meaning given by paragraph 1 of Schedule 4ZA to TCGA 1992.

(2) For the purposes of section 993—

- (a) a unit trust scheme is treated as if it were a company, and
- (b) the rights of the unit holders are treated as if they were shares in the company.

(3) For the purposes of section 993 “trustee”, in the case of a settlement in relation to which there would be no trustees apart from this subsection, means any person—

- (a) in whom the property comprised in the settlement is for the time being vested, or
- (b) in whom the management of that property is for the time being vested.

Section 466(4) does not apply for the purposes of this subsection.

(4) If any provision of section 993 provides that a person (“A”) is connected with another person (“B”), it also follows that B is connected with A.

Textual Amendments

- F48** Words in s. 994(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 565](#) (with Sch. 2)

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Modifications etc. (not altering text)

- C24** S. 994 applied by S.I. 2006/964, reg. 69J(10)(a) (as inserted (6.4.2008) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2008 \(S.I. 2008/705\)](#), regs. 1, 5)
- C25** S. 994 applied by SI 2006/964 reg. 14C(10)(a) (as inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), 11)
- C26** S. 994 applied (with effect in accordance with art. 1(2)(3) Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), regs. 1(1), 76(3)(a), 82(3)(a), 119, 122
- C27** S. 994 applied (1.1.2012) (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Trust \(Approved Company\) \(Tax\) Regulations 2011 \(S.I. 2011/2999\)](#), regs. 1(1), 34(3)(a)
- C28** S. 994 applied (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), 3(5)(a)

995 Meaning of “control”

- (1) This section has effect for the purposes of the provisions of the Income Tax Acts which apply this section.
- (2) In relation to a body corporate (“company A”), “control” means the power of a person (“P”) to secure—
 - (a) by means of the holding of shares or the possession of voting power in relation to that or any other body corporate, or
 - (b) as a result of any powers conferred by the articles of association or other document regulating that or any other body corporate,
 that the affairs of company A are conducted in accordance with P's wishes.
- (3) In relation to a partnership, “control” means the right to a share of more than half the assets, or of more than half the income, of the partnership.

Modifications etc. (not altering text)

- C29** S. 995 applied by 2003 c. 1, s. 312G(6)(b) (as inserted (with effect in accordance with Sch. 37 para. 8 of the amending Act) by [Finance Act 2014 \(c. 26\)](#), [Sch. 37 para. 5](#))

996 Meaning of “farming” and related expressions

- (1) In the Income Tax Acts “farming” means the occupation of land wholly or mainly for the purposes of husbandry, but does not include market gardening (see subsection (5)).
- (2) In subsection (1) “husbandry” includes—
 - (a) hop growing, and
 - (b) the breeding and rearing of horses and the grazing of horses in connection with those activities.
- (3) For the purposes of the Income Tax Acts the cultivation of short rotation coppice is regarded as husbandry and not as forestry.
- (4) In the Income Tax Acts “woodlands” does not include land on which short rotation coppice is cultivated.
- (5) In the Income Tax Acts “market gardening” means the occupation of land as a garden or nursery for the purpose of growing produce for sale.

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- (6) For the purposes of this section “short rotation coppice” means a perennial crop of tree species planted at high density, the stems of which are harvested above ground level at intervals of less than 10 years.

^{F49}(7)

Textual Amendments

F49 S. 996(7) omitted (with effect in accordance with s. 28(2) of the amending Act) by virtue of [Finance \(No. 2\) Act 2015 \(c. 33\), s. 28\(1\)](#)

Modifications etc. (not altering text)

C30 S. 996 excluded (retrospective to 6.4.2013) by [Finance Act 2013 \(c. 29\), s. 8\(4\)\(6\)](#)

997 Meaning of “generally accepted accounting practice” and related expressions

- (1) In the Income Tax Acts “generally accepted accounting practice” means UK generally accepted accounting practice.

This is subject to subsection (3).

- (2) In the Income Tax Acts “UK generally accepted accounting practice”—
- (a) means generally accepted accounting practice in relation to accounts of UK companies (other than IAS accounts) that are intended to give a true and fair view, and
 - (b) has the same meaning in relation to—
 - (i) individuals,
 - (ii) entities other than companies, and
 - (iii) companies that are not UK companies,as it has in relation to UK companies.
- (3) In relation to the affairs of a company or other entity that prepares IAS accounts, in the Income Tax Acts “generally accepted accounting practice” means generally accepted accounting practice in relation to IAS accounts.
- (4) In the Income Tax Acts “for accounting purposes” means for the purposes of accounts drawn up in accordance with generally accepted accounting practice.
- (5) In the Income Tax Acts “international accounting standards” has the same meaning as in the Corporation Tax Acts (see [^{F50}section 1127 of CTA 2010]).
- (6) In this section—
- “IAS accounts” means accounts prepared in accordance with international accounting standards, and
 - “UK companies” means companies incorporated or formed under the law of a part of the United Kingdom.

Textual Amendments

F50 Words in s. 997(5) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 566 \(with Sch. 2\)](#)

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Modifications etc. (not altering text)

C31 S. 997 applied (with modifications) (19.7.2011) by [Finance Act 2011 \(c. 11\)](#), s. 53(6)

998 Meaning of “grossing up”

- (1) In the Income Tax Acts references to grossing up by reference to a rate of tax are to calculating the amount (“the grossed up amount”) which after deduction of income tax at that rate would equal the amount to be grossed up (“the net amount”).
- (2) The grossed up amount is the sum of the net amount and the tax deducted.
- (3) The grossed up amount may also be expressed as—

$$GA = NA + \left(NA \times \frac{R}{100 - R} \right)$$

where—

GA is the grossed up amount,

NA is the net amount, and

R is the percentage rate of tax by reference to which the net amount is to be grossed up.

Modifications etc. (not altering text)

C32 S. 998 applied (21.7.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 19 para. 3\(4\)](#)

[^{F51}998A Meaning of “hire-purchase agreement”

- (1) This section applies for the purposes of the provisions of the Income Tax Acts which apply this section.
- (2) A hire-purchase agreement is an agreement in whose case each of conditions A to C is met.
- (3) Condition A is that under the agreement goods are bailed (or in Scotland hired) in return for periodical payments by the person to whom they are bailed (or hired).
- (4) Condition B is that under the agreement the property in the goods will pass to the person to whom they are bailed (or hired) if the terms of the agreement are complied with and one or more of the following events occurs—
 - (a) the exercise of an option to purchase by that person,
 - (b) the doing of another specified act by any party to the agreement,
 - (c) the happening of another specified event.
- (5) Condition C is that the agreement is not a conditional sale agreement.
- (6) In subsection (5) “conditional sale agreement” means an agreement for the sale of goods under which—

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- (a) the purchase price or part of it is payable by instalments, and
- (b) the property in the goods is to remain in the seller (even though they are to be in the possession of the buyer) until conditions specified in the agreement are met (whether as to the payment of instalments or otherwise).]

Textual Amendments

F51 S. 998A inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 259](#) (with [Sch. 9 paras. 1-9, 22](#))

999 Meaning of “local authority”

- (1) In the Income Tax Acts “local authority”, in relation to England and Wales, means—
- (a) a billing authority as defined in [^{F52}section 1(2)] of the Local Government Finance Act 1992 (c. 14),
 - (b) a precepting authority as defined in [^{F53}section 69(1) of that Act],
 - (c) a body with power to issue a levy (by virtue of regulations under section 74 of the Local Government Finance Act 1988 (c. 41)),
 - (d) a body with power to issue a special levy (by virtue of regulations under section 75 of that Act),
 - (e) a fire and rescue authority in Wales constituted by a scheme under section 2 of the Fire and Rescue Services Act 2004 (c. 21) or a scheme to which section 4 of that Act applies,
 - [^{F54}(ea) a corporate joint committee established by regulations under Part 5 of the Local Government and Elections (Wales) Act 2021 (asc 1),]
 - (f) an authority with power to make or determine a rate, or
 - (g) a residuary body established by order under section 22(1) of the Local Government Act 1992 (c. 19).
- (2) In the Income Tax Acts “local authority”, in relation to Scotland, means—
- (a) a council constituted under section 2 of the Local Government etc (Scotland) Act 1994 (c. 39),
 - (b) a joint board or committee within the meaning of the Local Government (Scotland) Act 1973 (c. 65), or
 - (c) an authority with power to requisition any sum from a council such as is mentioned in paragraph (a).
- [^{F55}(3) In the Income Tax Acts “local authority”, in relation to Northern Ireland, means a district council constituted under section 1 of the Local Government Act (Northern Ireland) 1972 (c. 9 (N.I.)).]
- (4) In this section “rate” means a rate—
- (a) whose proceeds are applicable for public local purposes, and
 - (b) which is leviable by reference to the value of land or property.

Textual Amendments

F52 Words in s. 999(1)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 567\(2\)\(a\)](#) (with [Sch. 2](#))

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- F53** Words in s. 999(1)(b) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 567(2)(b)** (with Sch. 2)
- F54** S. 999(1)(ea) inserted (1.4.2023) by The Local Government and Elections (Wales) Act 2021 (Corporate Joint Committees) (Consequential Amendments) Order 2023 (S.I. 2023/402), arts. 1(3), 4
- F55** S. 999(3) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 567(3)** (with Sch. 2)

1000 Meaning of “local authority association”

- (1) In the Income Tax Acts “local authority association” means any incorporated or unincorporated association which meets conditions A and B.
- (2) Condition A is that all of its members are local authorities, groups of local authorities or local authority associations.
- (3) Condition B is that its purpose, or primary purpose, is to protect and further the general interests of local authorities or any description of local authorities.
- [^{F56}(4) For the purposes of condition A, if a member (“M”) of a local authority association is a representative of, or is appointed by, a local authority, group of local authorities or a local authority association, the authority, group or association concerned (rather than M) is to be treated as a constituent member of the local authority association.]

Textual Amendments

- F56** S. 1000(4) substituted for s. 1000(4)(5) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 568** (with Sch. 2)

1001 Meaning of “offshore installation”

- (1) In the Income Tax Acts “offshore installation” means a structure which is, is to be, or has been, put to a relevant use while in water (see subsections (3) and (4)).
- (2) But a structure is not an offshore installation if—
 - (a) it has permanently ceased to be put to a relevant use,
 - (b) it is not, and is not to be, put to any other relevant use, and
 - (c) since permanently ceasing to be put to a relevant use, it has been put to a use which is not relevant.
- (3) A use is a relevant use if it is—
 - (a) for the purposes of exploiting mineral resources by means of a well,
 - (b) for the purposes of exploration with a view to exploiting mineral resources by means of a well,
 - (c) for the storage of gas in or under the shore or the bed of any waters,
 - (d) for the recovery of gas so stored,
 - (e) for the conveyance of things by means of a pipe, or
 - (f) mainly for the provision of accommodation for individuals who work on or from a structure which is, is to be, or has been, put to any of the above uses while in water.
- (4) For the purposes of this section references to a structure being put to a use while in water are to the structure being put to a use while—

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- (a) standing in any waters,
 - (b) stationed (by whatever means) in any waters, or
 - (c) standing on the foreshore or other land intermittently covered with water.
- (5) In this section “structure” includes a ship or other vessel.

1002 Regulations about the meaning of “offshore installation”

- (1) The Treasury may by regulations make provision as to the meaning of “offshore installation” in the Income Tax Acts.
- (2) The regulations may—
- (a) add to, amend or repeal any provision of section 1001,
 - (b) make different provision for different purposes, and
 - (c) contain incidental, supplemental, consequential and transitional provision and savings.

1003 Meaning of “oil and gas exploration and appraisal”

- (1) In the Income Tax Acts “oil and gas exploration and appraisal” means activities carried out for the purpose of—
- (a) searching for petroleum anywhere in an area,
 - (b) ascertaining a petroleum-bearing area's extent or characteristics, or
 - (c) ascertaining its reserves of petroleum,
- so that it may be determined whether the petroleum is suitable for commercial exploitation.
- (2) In this section “petroleum” has the meaning given by section 1 of the Petroleum Act 1998 (c. 17).

1004 Meaning of “property investment LLP”

- (1) In the Income Tax Acts “property investment LLP” means a limited liability partnership—
- (a) whose business consists wholly or mainly in the making of investments in land, and
 - (b) the principal part of whose income is derived from investments in land.
- (2) Whether a limited liability partnership is a property investment LLP is determined for each period of account of the partnership.

[^{F57}1005 Meaning of “recognised stock exchange” etc

- (1) In the Income Tax Acts “recognised stock exchange” means—
- (a) any market of a recognised investment exchange which is for the time being designated as a recognised stock exchange for the purposes of this section by an order made by the Commissioners for Her Majesty's Revenue and Customs, and
 - (b) any market outside the United Kingdom which is for the time being so designated.

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- (2) An order under subsection (1) may—
- (a) designate a market by name or by reference to any class or description of market (including, in the case of a market outside the United Kingdom, one framed by reference to any authority or approval given in a country outside the United Kingdom),
 - (b) contain incidental, supplemental, consequential and transitional provision and savings, and
 - (c) vary or revoke a previous order under that subsection.
- [^{F58}(2A) An order under subsection (1) may designate a stock exchange for the purposes of this section in its application to section 564G of this Act, section 151N of TCGA 1992 and section 507 of CTA 2009 only.]
- (3) References in the Income Tax Acts to securities which are listed on a recognised stock exchange are to securities—
- (a) which are admitted to trading on that exchange, and
 - (b) which are included in the official UK list or are officially listed in a qualifying country outside the United Kingdom in accordance with provisions corresponding to those generally applicable in EEA states.
- (4) For this purpose “qualifying country outside the United Kingdom” means any country outside the United Kingdom in which there is a recognised stock exchange.
- (5) References in the Income Tax Acts to securities which are included in the official UK list are to securities which are included in the official list (within the meaning of Part 6 of FISMA 2000) in accordance with the provisions of that Part.
- (6) In this section—
- “recognised investment exchange” has the same meaning as in FISMA 2000 (see section 285), and
- “securities” includes shares and stock.]

Textual Amendments

- F57** S. 1005 substituted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 26 para. 1](#)
- F58** S. 1005(2A) inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 2 para. 55](#) (with [Sch. 9 paras. 1-9, 22](#))

Modifications etc. (not altering text)

- C33** S. 1005 applied by [1986 c. 41](#), [ss. 72ZB](#) (as inserted (with effect in accordance with [Sch. 11 para. 25](#) of the amending Act) by [Finance Act 2024 \(c. 3\)](#), [Sch. 11 para. 5](#)
- S. 1005 applied by [1986 c. 41](#), [s. 97AC](#) (as inserted (with effect in accordance with [Sch. 11 para. 25](#) of the amending Act) by [Finance Act 2024 \(c. 3\)](#), [Sch. 11 para. 15](#)
- C34** [S. 1005\(3\)-\(5\)](#) applied by [1986 c. 41](#), [s. 99A\(2\)](#) (as inserted (28.4.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 24 paras. 3, 4\(2\)\(3\)](#))

1006 Meaning of “research and development”

- (1) This section has effect for the purposes of the provisions of the Income Tax Acts which apply this section.

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- (2) “Research and development” means activities that fall to be treated as research and development in accordance with generally accepted accounting practice.

This is subject to subsection (3).

- (3) The Treasury may by regulations specify activities which—
- (a) are to be treated as being “research and development” for the purposes of this section, or
 - (b) are to be treated as not being “research and development” for the purposes of this section.
- (4) The regulations may—
- (a) make provision by reference to guidelines issued by the Secretary of State, and
 - (b) contain incidental, supplemental, consequential and transitional provision and savings.
- (5) Unless otherwise expressly provided, “research and development” does not include oil and gas exploration and appraisal.

1007 Meaning of “unit trust scheme”

- (1) In the Income Tax Acts “unit trust scheme” has the meaning given by section 237 of FISMA 2000.

This is subject to subsection (2).

- [^{F59}(2) The Treasury may, in relation to a unit trust scheme within the meaning given by section 237 of FISMA 2000 whose trustees are UK resident, by regulations provide that the scheme is not to be a unit trust scheme for the purposes of the definition in section 989 of “unauthorised unit trust” if it is within a specified description.]
- (3) The regulations may contain incidental, supplemental, consequential and transitional provision and savings.
- (4) This section does not apply for the purposes of section 558 (approved charitable investments).

Textual Amendments

F59 S. 1007(2) substituted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Income Tax Act 2007 \(Amendment\) Order 2009 \(S.I. 2009/23\)](#), arts. 1(1), **5(5)**

[^{F60}1007] Meaning of “permanent establishment”

- (1) In the Income Tax Acts “permanent establishment”, in relation to a company, is to be read in accordance with Chapter 2 of Part 24 of CTA 2010.
- (2) This section does not apply for the purposes of—
- (a) Part 5 of this Act (see instead section 191A), or
 - (b) Chapter 4 of Part 6 of this Act (see instead section 302A).]

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Textual Amendments

F60 S. 1007A inserted (6.4.2011) (with effect in accordance with Sch. 2 paras. 7(3), 8 of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\)](#), **Sch. 2 para. 3(3)**; S.I. 2011/662, art. 2

CHAPTER 2

OTHER INCOME TAX ACTS PROVISIONS

1008 Scotland

- (1) In the application of the Income Tax Acts to Scotland—
- “assignment” means an assignation,
 - “estate in land” includes the land, and
 - “surrender” includes renunciation.
- (2) In the application of the Income Tax Acts to Scotland, any reference to property or rights being held on trust or on trusts is a reference to the property or rights being held in trust.

1009 Sources of income within the charge to income tax or corporation tax

In the Income Tax Acts a source of income is within the charge to income tax or corporation tax if that tax—

- (a) is chargeable on the income arising from it, or
- (b) would be so chargeable if there were any income arising from it,

and references to a person, or income, being within the charge to income tax or corporation tax are to be read in the same way.

^{F61} 1010 Application of Income Tax Acts to recognised investment exchanges

.....

Textual Amendments

F61 S. 1010 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), Sch. 26 para. 12(13), **Sch. 27 Pt. 6(5)**

1011 References to married persons, or civil partners, living together

Individuals who are married to, or are civil partners of, each other are treated for the purposes of the Income Tax Acts as living together unless—

- (a) they are separated under an order of a court of competent jurisdiction,
- (b) they are separated by deed of separation, or
- (c) they are in fact separated in circumstances in which the separation is likely to be permanent.

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Modifications etc. (not altering text)

- C35** S. 1011 applied (with effect in accordance with [Sch. 16 para. 6](#) of the amending Act) by [2003 c. 14](#), [Sch. 9A para. 6\(5\)](#) (as inserted by [Finance Act 2021 \(c. 26\)](#), [Sch. 16 para. 5](#))
- C36** S. 1011 applied (with effect in accordance with [Sch. 16 para. 6](#) of the amending Act) by [2003 c. 14](#), [Sch. 9A para. 12\(4\)](#) (as inserted by [Finance Act 2021 \(c. 26\)](#), [Sch. 16 para. 5](#))

1012 Relationship between rules on highest part of total income

- (1) This section makes provision about the relationship between rules requiring particular income to be treated as the highest part of a person's total income.
- (2) It has effect for the purposes of the Income Tax Acts except sections 535 to 537 of ITTOIA 2005 (gains from contracts for life insurance etc: top slicing relief).
- (3) If more than one of the provisions listed in subsection (4) applies in relation to a person, a provision mentioned earlier in the list has priority over a provision mentioned later in the list.
- (4) The provisions are—
 - section 465A of ITTOIA 2005 (gains from contracts for life insurance etc to be treated as highest part of total income),
 - [^{F62}section 685A(5A) of ITTOIA 2005 (payments from trustees of settlor-interested settlements to be treated as highest part of total income),]
 - section 404A of ITEPA 2003 (payments and other benefits on termination of employment to be treated as highest part of total income), and
 - section 16 (savings and dividend income to be treated as highest part of total income).
- (5) The provisions listed in subsection (4) have priority over—
 - section 619A(2) of ITTOIA 2005 (income treated as highest part of settlor's total income),
 - section 768(6) and (7) (income treated as arising under Chapter 3 of Part 13 to be treated as highest part of total income),
 - section 786(6) and (7) (income treated as arising under Chapter 4 of Part 13 to be treated as highest part of total income), and
 - any other provisions of the Income Tax Acts requiring income of any description to be treated as the highest part of a person's total income.
- (6) The effect of one provision having priority over another is that the second provision has effect subject to the first.

Textual Amendments

- F62** Words in s. 1012(4) inserted (21.7.2008 with effect in accordance with s. 67(3) of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [s. 67\(2\)](#)

1013 Territorial sea of the United Kingdom

The territorial sea of the United Kingdom is treated for the purposes of the Income Tax Acts as part of the United Kingdom.

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1014 Orders and regulations

- (1) This section applies to all powers under the Income Tax Acts of the Treasury or the Commissioners for Her Majesty's Revenue and Customs to make orders or regulations, other than excluded powers.
- (2) All powers under the following are excluded—
 - (a) ICTA (see instead section 828 of that Act),
 - (b) section 178(5) of FA 1989 (setting of rates of interest),
 - ^{F63}(ba)
 - (c) CAA 2001 (see instead section 570B of that Act),
 - (d) ITEPA 2003 (see instead section 717 of that Act),
 - (e) Part 4 of FA 2004 (see instead section 282 of that Act),
 - (f) ITTOIA 2005 (see instead section 873 of that Act),
 - ^{F64}(fa) TIOPA 2010 (see instead section [^{F65}499] of that Act), and]
 - (g) the following provisions of this Act—
 - (i) section 184(3)(b) and (c) (EIS: the unquoted status requirement (designated exchanges etc)),
 - (ii) section 295(3)(b) and (c) (venture capital trusts: the unquoted status requirement (designated exchanges etc)),
 - ^{F66}(iia) section 432(2) (gifts of shares, securities and real property to charities etc: meaning of “qualifying investment”),^{F67} ...
 - ^{F68}(iib) section 827(2) (meaning of “investment transaction”),^{F69} ...]
 - ^{F70}(iic) section 835S(4) (meaning of “investment transaction”), and]
 - (iii) section [^{F71}1005(1)] (meaning of “recognised stock exchange”).
- (3) Any orders or regulations made under a power to which this section applies must be made by statutory instrument.
- (4) Any orders or regulations made under a power to which this section applies are subject to annulment in pursuance of a resolution of the House of Commons.
- (5) Subsection (4) does not apply if the order or regulations are made under—
 - (a) section 73A of FA 2004 (exemption for designated international organisations), or
 - (b) any of the following provisions of this Act—
 - ^{F72}(ai) section 10(5B) (the higher rate limit),]
 - (i) section 21(5) (indexation of [^{F73}basic rate limit and starting rate limit for savings]),
 - (ii) section 57 (indexation of allowances),
 - ^{F74}(iia)
 - (iii) section 114 or 802 (exclusion of amounts in calculating individual's contribution to the firm),
 - ^{F75}(iiia) section 257MNE (social investment relief: amendment of limits on investments),]
 - (iv) section 400(4)(e) (amounts treated as contributed by an individual to investment partnership capital),
 - (v) section 897 (UK public revenue dividends: regulations about collection of income tax),
 - (vi) section 962 (regulations modifying Chapter 15 of Part 15),

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- (vii) section 979 (designated international organisations: exceptions from duties to deduct),
 - (viii) section 991(2)(e) (meaning of “bank”), or
 - (ix) section 1030(2) (power to make transitional or saving provision in connection with coming into force of this Act).
- (6) Further, subsection (4) does not apply—
- (a) if any other Parliamentary procedure is expressly provided to apply in relation to the order or regulations, or
 - [^{F76}(b) if the order or regulations provide for any provision of the Income Tax Acts to come into force or have effect in accordance with the order or regulations,]
- and is also subject to any other provision to the contrary.

Textual Amendments

- F63** S. 1014(2)(ba) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 285\(2\)](#) (with Sch. 9 paras. 1-9, 22)
- F64** S. 1014(2)(fa) substituted (18.3.2010) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(2\)\(c\), Sch. 8 para. 327](#) (with Sch. 9 paras. 1-9, 22)
- F65** Word in s. 1014(2)(fa) substituted (with effect in accordance with Sch. 5 para. 25(1)(2) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 5 para. 10\(4\)\(b\)](#)
- F66** S. 1014(2)(g)(iia) inserted (19.7.2007) by [Finance Act 2007 \(c. 11\), Sch. 26 para. 12\(14\)\(a\)](#)
- F67** Word in s. 1014(2)(g)(iia) omitted (21.7.2008) by virtue of [Finance Act 2008 \(c. 9\), Sch. 16 paras. 6\(2\), 11\(4\)](#)
- F68** S. 1014(2)(g)(iib) inserted (21.7.2008) by [Finance Act 2008 \(c. 9\), Sch. 16 paras. 6\(3\), 11\(4\)](#)
- F69** Word in s. 1014(2)(g)(iib) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 285\(3\)\(a\), Sch. 10 Pt. 11](#) (with Sch. 9 paras. 1-9, 22)
- F70** S. 1014(2)(g)(iic) inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 285\(3\)\(b\)](#) (with Sch. 9 paras. 1-9, 22)
- F71** Word in s. 1014(2)(g)(iii) substituted (19.7.2007) by [Finance Act 2007 \(c. 11\), Sch. 26 para. 12\(14\)\(b\)](#)
- F72** [S. 1014\(5\)\(b\)\(ai\)](#) inserted (with effect for the tax year 2028-29 and subsequent tax years) by [Finance Act 2023 \(c. 1\), s. 6\(2\)\(5\)](#)
- F73** Words in s. 1014(5)(b)(i) substituted (21.7.2008 with effect in accordance with Sch. 1 para. 65 of the amending Act) by [Finance Act 2008 \(c. 9\), Sch. 1 para. 34](#)
- F74** S. 1014(5)(b)(iia) omitted (12.2.2019) by virtue of [Finance Act 2019 \(c. 1\), s. 5\(4\)\(a\)](#)
- F75** S. 1014(5)(b)(iiia) substituted (with effect in accordance with Sch. 1 para. 14(1)(2) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 1 para. 6\(4\)](#)
- F76** S. 1014(6)(b) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\), s. 125\(2\)](#)

Modifications etc. (not altering text)

- C37** S. 1014 excluded (27.7.2010) by [Finance \(No. 2\) Act 2010 \(c. 31\), s. 5\(3\)](#)
- C38** S. 1014(4) excluded (21.7.2008) by [Finance Act 2008 \(c. 9\), s. 31\(4\)](#)
- C39** S. 1014(4) excluded (21.7.2009) by [Finance Act 2009 \(c. 10\), Sch. 22 para. 14\(2\)](#)
- C40** S. 1014(4) excluded (17.7.2014) by [Finance Act 2014 \(c. 26\), s. 12\(5\)](#)
- C41** S. 1014(4) excluded (17.7.2014) by [Finance Act 2014 \(c. 26\), Sch. 37 para. 22\(3\)](#)
- C42** S. 1014(4) excluded (26.3.2015) by [Finance Act 2015 \(c. 11\), s. 23\(4\)](#)
- C43** S. 1014(4) excluded (with effect in accordance with s. 16(4) of the amending Act) by [Finance Act 2015 \(c. 11\), s. 16\(6\)](#)
- C44** S. 1014(4) excluded (26.3.2015) by [Finance Act 2015 \(c. 11\), s. 20\(5\)](#)

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C45 S. 1014(4) excluded (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 6 para. 14\(3\)](#)

1015 Territorial scope of charges under certain provisions to which section 1016 applies

- (1) This section applies in relation to any amount chargeable to income tax under or by virtue of any provision—
 - (a) to which section 1016 applies, and
 - (b) which is listed in Part 2 or 3 of the table in that section (provisions not in ITTOIA 2005).
- (2) An amount arising to a UK resident is chargeable to tax whether or not it is from a source in the United Kingdom.
- (3) An amount arising to a non-UK resident is chargeable to tax only if it is from a source in the United Kingdom.
- (4) References in this section to amounts which are from a source in the United Kingdom include, in the case of any amount which does not have a source, references to amounts which have a comparable connection to the United Kingdom.
- (5) This section is subject to any express or implied provision to the contrary in any provision of the Income Tax Acts.

1016 Table of provisions to which this section applies

- (1) In the Income Tax Acts references to any provision to which this section applies are references to any provision listed in the following table so far as it relates to income tax (but subject to any applicable limitation in subsections (3) and (4)).
- (2) This is the table—

PART 1

<i>Provisions of ITTOIA 2005</i>	<i>Description</i>
Chapter 18 of Part 2	Post-cessation receipts: trades, professions and vocations
Chapter 8 of Part 3	Rent receivable in connection with a UK section 12(4) concern
Chapter 9 of Part 3	Rent receivable for UK electric-line wayleaves
Chapter 10 of Part 3	Post-cessation receipts: UK property businesses
Chapter 2 of Part 4	Interest
Chapter 9 of Part 4	Gains from contracts for life insurance etc
Chapter 11 of Part 4	Transactions in deposits
Chapter 12 of Part 4	Disposals of futures and options involving guaranteed returns

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Section 579	Royalties and other income from intellectual property
Section 583	Income from disposals of know-how
Section 587	Income from sales of patent rights
Chapter 3 of Part 5	Films and sound recordings: non-trade businesses
Chapter 4 of Part 5	Certain telecommunication rights: non-trading income
Chapter 5 of Part 5	Settlements: amounts treated as income of settlor
Section 682(4)	Adjustments after the administration period
Chapter 8 of Part 5	Income not otherwise charged
Section 844(4)	Withdrawal of relief for unremittable foreign income after source ceases

PART 2

<i>Provisions of this Act</i>	<i>Description</i>
Chapter 2 of Part 12	Accrued income profits
[^{F77} Section 681BB(8) and (9)]	New lease after assignment or surrender]
[^{F78} Section 681DD]	Leased assets: capital sums]
Section 720, 727 or 731 ^{F79}	Transfer of assets abroad ^{F79}
...	...
Section 776	Sales of occupation income
Section 796	Individuals benefited by film relief
Section 804	Losses derived from exploiting licence: individuals in partnership
[^{F80} Section 809CZC(2)]	Income transferred under a loan or credit transaction]

PART 3

<i>Other provisions</i>	<i>Description</i>
^{F81}	^{F81}
...	...
Section 571(1) of ICTA	Cancellation of certificates: schemes for rationalising industry
^{F82}	^{F82}
...	...

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F83	F83
...	...
Section 774(1) of ICTA	Transactions between dealing company and associated company
F84	F84
...	...
F85	F85
...	...
F86	F86
...	...
Section 68(2) of FA 1989	Employee share ownership trust (chargeable event)
Section 71(4) of FA 1989	Employee share ownership trust (borrowing)
Section 258(4) of CAA 2001	Special leasing
Section 479(4) of CAA 2001	Persons having qualifying non-trade expenditure
Section 394(2) of ITEPA 2003	Charge on administrator of non-approved pension scheme
Section 476(5) of ITEPA 2003	Charge on occurrence of chargeable event
[^{F87} Regulation 17 of the Offshore Funds (Tax) Regulations 2009 (S.I. 2009/3001)]	[^{F87} Offshore income gains]
[^{F88} Section 1086(2) of CTA 2010	Chargeable payments connected with exempt distributions]

(3) For the purposes of this section—

- (a) any reference to any provision of ITTOIA 2005 does not include that provision so far as relating to relevant foreign income,
- (b) the reference to Chapter 2 of Part 4 of ITTOIA 2005 is a reference to that Chapter only so far as relating to an issue of funding bonds where—
 - (i) the issue is treated under section 380 of that Act as a payment of interest, and
 - (ii) the person by or through whom they are issued is required to retain bonds under section 939(2) of this Act but it is impracticable for the person to do so,
- (c) the reference to Chapter 9 of Part 4 of ITTOIA 2005 is a reference to that Chapter only so far as relating to gains—
 - (i) which are from a policy or contract specified in section 531(3) of that Act, and
 - (ii) which do not fall within section 532 or 534 of that Act,
- (d) the reference to section 579 of ITTOIA 2005 does not include that section so far as relating to any annual payment,

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- (e) the reference to Chapter 4 of Part 5 of ITTOIA 2005 does not include that Chapter so far as relating to any annual payment, and
 - (f) the reference to Chapter 5 of Part 5 of ITTOIA 2005 does not include that Chapter so far as relating to income which falls within section 619(3) of that Act.
- (4) For the purposes of this section the reference to section 720 or 727 of this Act does not include those sections so far as relating to income falling within subsection (3) of section 745.

Textual Amendments

- F77** Words in s. 1016(2) inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 260\(2\)](#) (with [Sch. 9 paras. 1-9, 22](#))
- F78** Words in s. 1016(2) inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 260\(3\)](#) (with [Sch. 9 paras. 1-9, 22](#))
- F79** Words in s. 1016(2) omitted (with effect in accordance with s. 82 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), s. 79\(7\)](#) (and also with effect in accordance with [Finance \(No. 2\) Act 2017 \(c. 32\), s. 39\(1\)\(2\)](#))
- F80** Words in s. 1016(2) inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 274\(2\)](#) (with [Sch. 9 paras. 1-9, 22](#))
- F81** Words in s. 1016(2) omitted (with effect in accordance with s. 1184(1) of the amending Act) by virtue of [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 569\(a\)](#) (with [Sch. 2](#))
- F82** Words in s. 1016(2) Table Pt. 3 omitted (with effect in accordance with [Sch. 25 para. 10](#) of the amending Act) by virtue of [Finance Act 2009 \(c. 10\), Sch. 25 para. 9\(3\)\(h\)\(i\)](#)
- F83** Words in s. 1016(2) Table Pt. 3 repealed (1.12.2009, with effect in accordance with art. 1(2)(3) Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\), regs. 1\(1\), 129\(6\)\(a\), Sch. 2](#)
- F84** Words in s. 1016(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 260\(4\), Sch. 10 Pt. 9](#) (with [Sch. 9 paras. 1-9, 22](#))
- F85** Words in s. 1016(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 260\(5\), Sch. 10 Pt. 9](#) (with [Sch. 9 paras. 1-9, 22](#))
- F86** Words in s. 1016(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 274\(3\), Sch. 10 Pt. 10](#) (with [Sch. 9 paras. 1-9, 22](#))
- F87** Words in s. 1016(2) Table Pt. 3 inserted (1.12.2009) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\), regs. 1\(1\), 129\(6\)\(b\)](#)
- F88** Words in s. 1016(2) inserted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 569\(b\)](#) (with [Sch. 2](#))

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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. 24B inserted by [2023 c. 30 Sch. 2 para. 10\(3\)](#)
- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)