



# Income Tax Act 2007

## 2007 CHAPTER 3

### [<sup>F1</sup>PART 5B

#### TAX RELIEF FOR SOCIAL INVESTMENTS

### CHAPTER 6

#### CLAIMS FOR RELIEF

#### [<sup>F1</sup>257PBCompliance statements

- (1) For the purposes of this Part, a “compliance statement” in respect of the investment is a statement by the social enterprise to the effect that, except so far as they fall to be met by or in relation to the individual, the requirements for SI relief—
  - (a) are for the time being met in relation to the investment (or in relation to investments that include the investment), and
  - (b) have been so met at all times since the investment was made.
- (2) A compliance statement must be in such form as the Commissioners for Her Majesty's Revenue and Customs may direct and must contain—
  - (a) such additional information as the Commissioners may reasonably require, including in particular information relating to the persons who have requested the issue of compliance certificates,
  - (b) a declaration that the statement is correct to the best of the social enterprise's knowledge and belief, and
  - (c) such other declarations as the Commissioners may reasonably require.
- (3) The social enterprise may not provide an officer of Revenue and Customs with a compliance statement in respect of the investment—
  - (a) before the requirement in section 257MM(2) (trade must have been carried for 4 months) is met, or

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**Changes to legislation:** *There are currently no known outstanding effects for the Income Tax Act 2007, Section 257PB. (See end of Document for details)*

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- (b) later than 2 years after the end of the tax year in which the investment is made or, if that requirement is first met after the end of that tax year, later than 2 years after the requirement is first met.
- (4) If the social enterprise is an accredited social impact contractor, subsection (3) applies with the omission of its paragraph (a).]

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**Textual Amendments**

**F1** Pt. 5B inserted (17.7.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 11 para. 1](#)

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**Modifications etc. (not altering text)**

**C1** Ss. 257PB-257PD applied (with modifications) by 1992 c. 12, Sch. 8B para. 8(1) (as inserted (17.7.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 12 para. 3](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Section 257PB.