



Income Tax Act 2007

2007 CHAPTER 3

[^{F1}PART 5B

TAX RELIEF FOR SOCIAL INVESTMENTS

CHAPTER 7

WITHDRAWAL OR REDUCTION OF SI RELIEF

Miscellaneous

[^{F1}257Q] Relief subsequently found not to have been due

- (1) Any SI relief obtained by the investor which is subsequently found not to have been due must be withdrawn.
- (2) SI relief obtained by the investor in respect of the investment may not be withdrawn on the ground that the requirements of Chapter 4 are not met unless the requirements of subsection (3) are met.
- (3) The requirements of this subsection are met if either—
 - (a) the social enterprise has given notice under section 257SF in relation to the investment (information to be provided by the social enterprise etc), or
 - (b) an officer of Revenue and Customs has given notice to the social enterprise stating the officer's opinion that, because of the ground in question, the whole or any part of the SI relief attributable to the investment (whether alone or with other SI relief) was not due.]

Textual Amendments

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

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income Tax Act 2007. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

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- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)