



Income Tax Act 2007

2007 CHAPTER 3

[^{F1}PART 5B

TAX RELIEF FOR SOCIAL INVESTMENTS

CHAPTER 8

WITHDRAWAL OR REDUCTION OF SI RELIEF: PROCEDURE

Assessments and appeals

[^{F1}257SCCases where assessment not to be made

- (1) No assessment for withdrawing or reducing SI relief in respect of the investment may be made because of an event occurring after the investor's death.
- (2) Subsection (3) applies if the investor has, by a disposal or disposals to which section 257R(3) applies, disposed of all investments which—
 - (a) have been made by the investor in the social enterprise, and
 - (b) are investments—
 - (i) to which SI relief is attributable, or
 - (ii) have not been held by the investor until the end of the third anniversary of the date on which they were made.
- (3) No assessment for withdrawing or reducing SI relief in respect of those investments may be made because of any subsequent event unless the event occurs at a time when the requirements of sections 257LF, 257LG and 257LH are not met in relation to the investor by reference to any of those investments.]

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- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)