

Status: Point in time view as at 22/08/2014.

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Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART XV

SETTLEMENTS

Modifications etc. (not altering text)

- C1** Pt. 15 modified (with effect in accordance with s. 105(1) of the modifying Act) by [Finance Act 1996](#) (c. 8), [Sch. 13 para. 6\(1\)](#) (with [Sch. 13 para. 16](#), [Sch. 15](#))

[^{F1}CHAPTER IA

LIABILITY OF SETTLOR

Textual Amendments

- F1** Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by [Finance Act 1995](#) (c. 4), [Sch. 17 para. 1](#)

Modifications etc. (not altering text)

- C2** Pt. 15 Ch. 1A excluded (with effect in accordance with s. 44(6) of the affecting Act) by [Finance Act 2000](#) (c. 17), s. [44\(1\)](#)
- C3** Pt. 15 Ch. 1A modified (with effect in accordance with s. 45(3) of the modifying Act) by [Finance Act 2000](#) (c. 17), s. [45\(1\)](#)

Main provisions

660A Income arising under settlement where settlor retains an interest.

^{F2}

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Textual Amendments

F2 Ss. 660A, 660B repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 271, **Sch. 3** (with Sch. 2)

660B Payments to unmarried minor children of settlor.

F3

Textual Amendments

F3 Ss. 660A, 660B repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 271, **Sch. 3** (with Sch. 2)

660C Nature of charge on settlor.

- (1) ^{F4}
- [^{F4}]
- ^{F5}(1A)
- (2) ^{F4}
- (3) ^{F6}
- [^{F8}]
- ^{F7}(4)

Textual Amendments

- F4** S. 660C(1)-(2) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 272(2), **Sch. 3** (with Sch. 2)
- F5** S. 660C(1A) inserted (with effect in accordance with Sch. 4 para. 14(4) of the amending Act) by Finance (No. 2) Act 1997 (c. 58), **Sch. 4 para. 14(3)**
- F6** S. 660C(3) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 144, **Sch. 3 Pt. 1** (with Sch. 2)
- F7** S. 660C(4) inserted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), **Sch. 1 para. 272(4)** (with Sch. 2)
- F8** S. 660C(4) repealed (with effect in accordance with Sch. 5 para. 2(2)(3) of the repealing Act) by Finance Act 2007 (c. 11), Sch. 5 para. 2(1), **Sch. 27 Pt. 2(3)**, Note

660D Adjustments between settlor and trustees, &c.

F9

Textual Amendments

F9 Ss. 660D-660G repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 273, **Sch. 3** (with Sch. 2)

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Supplementary provisions

660E Application to settlements by two or more settlors.

F10

Textual Amendments

F10 Ss. 660D-660G repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 273, **Sch. 3** (with Sch. 2)

660F Power to obtain information.

F11

Textual Amendments

F11 Ss. 660D-660G repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 273, **Sch. 3** (with Sch. 2)

660G Meaning of “settlement” and related expressions.

F12]

Textual Amendments

F12 Ss. 660D-660G repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 273, **Sch. 3** (with Sch. 2)

CHAPTER I

DISPOSITIONS FOR SHORT PERIODS

F1660 Dispositions for period which cannot exceed six years.

.....

Textual Amendments

F1 Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 1**

F1661 Adjustments between disponor and trustees.

.....

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Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

^{F1}662 Application of Chapter I to dispositions by two or more disponors.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

CHAPTER II

SETTLEMENTS ON CHILDREN

^{F1}663 The general rule.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

^{F1}664 Accumulation settlements.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

^{F1}665 Meaning of “irrevocable”.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

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F1 666 Interest paid by trustees.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

F1 667 Adjustments between disponor and trustees.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

F1 668 Application of Chapter II to settlements by two or more settlors.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

F1 669 Power to obtain information under Chapter II.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

F1 670 Interpretation of Chapter II.

.....

Textual Amendments

F1 [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

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[^{F13}CHAPTER 1B

PROVISIONS AS TO CAPITAL SUMS PAID TO SETTLOR]

Textual Amendments

F13 Pt. 15 Ch. 1B heading inserted (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 8**

^{F1}671 Revocable settlements allowing release of obligation.

.....

Textual Amendments

F1 Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 1**

^{F1}672 Revocable settlements allowing reversion of property.

.....

Textual Amendments

F1 Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 1**

^{F1}673 Settlements where settlor retains an interest.

.....

Textual Amendments

F1 Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 1**

^{F1}674 Settlements: discretionary power for benefit of settlor etc.

.....

Textual Amendments

F1 Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 1**

^{F1}674A [^{F14} Other settlements where settlor retains interest in settled property.]

.....

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Textual Amendments

- F1** [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)
- F14** 1989 s.109(1).

^{F1}675 Provisions supplementary to sections 671 to 674.

.....

Textual Amendments

- F1** [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

^{F1}676 Disallowance of deduction from total income of certain sums paid by settlor.

.....

Textual Amendments

- F1** [Pt. 15 Ch. 1A](#) inserted (in place of ss. 660-676, 683-685) (with effect in accordance with [s. 74\(2\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 17 para. 1](#)

677 Sums paid to settlor otherwise than as income.

F15

Textual Amendments

- F15** [S. 677](#) repealed (6.4.2005 with effect in accordance with [s. 883\(1\)](#) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 274](#), [Sch. 3](#) (with [Sch. 2](#))

678 Capital sums paid by body connected with settlement.

F16

Textual Amendments

- F16** [S. 678](#) repealed (6.4.2005 with effect in accordance with [s. 883\(1\)](#) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 275](#), [Sch. 3](#) (with [Sch. 2](#))

679 Application of Chapter III to settlements by two or more settlors.

F17

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Textual Amendments

F17 Ss. 679-681 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), **Sch. 29 Pt. 8(8)**

680 Power to obtain information for purposes of Chapter III.

F18

Textual Amendments

F18 Ss. 679-681 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), **Sch. 29 Pt. 8(8)**

681 Interpretation of Chapter III.

F19

Textual Amendments

F19 Ss. 679-681 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), **Sch. 29 Pt. 8(8)**

682 Ascertainment of undistributed income.

F20

Textual Amendments

F20 Ss. 682, 682A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 276, **Sch. 3** (with Sch. 2)

[^{F21} 682A Supplementary provisions.

F22]

Textual Amendments

F21 S. 682A inserted (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 17 para. 11**

F22 Ss. 682, 682A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 276, **Sch. 3** (with Sch. 2)

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[^{F23} CHAPTER 1C

LIABILITY OF TRUSTEES]

Textual Amendments

F23 Pt. 15 Ch. 1C heading substituted for heading before s. 686 (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), Sch. 17 para. 12

Modifications etc. (not altering text)

C4 Pt. 15 Ch. 1C modified (6.4.2005 with effect in accordance with s. 883(1) of the modifying Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 457(1)(3) (with Sch. 2)

F24 . . .

Textual Amendments

F24 Ss. 683-685 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), Sch. 29 Pt. 8(8)

683 Settlements made after 6th April 1965.

F25

Textual Amendments

F25 Ss. 683-685 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), Sch. 29 Pt. 8(8)

684 Settlements made before 7th April 1965 but after 9th April 1946.

F26

Textual Amendments

F26 Ss. 683-685 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), Sch. 29 Pt. 8(8)

685 Provisions supplementary to sections 683 and 684.

F27

Textual Amendments

F27 Ss. 683-685 repealed (with effect in accordance with Sch. 29 Pt. 8(8) Note of the repealing Act) by Finance Act 1995 (c. 4), Sch. 29 Pt. 8(8)

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F28 . . .

Textual Amendments

- F28** Cross-heading before s. 686 replaced by Pt. 15 Ch. 1C heading (with effect in accordance with s. 74(2) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), **Sch. 17 para. 12**

[^{F29} 685A Meaning of “settled property”

F30

Textual Amendments

- F29** Ss. 685A-685G inserted (coming into force and with effect in accordance with [Sch. 13 para. 1\(2\)-\(6\)](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 13 para. 1(1)**
- F30** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 145](#), **Sch. 3 Pt. 1** (with [Sch. 2](#))

685B Meaning of “settlor”

F31

Textual Amendments

- F29** Ss. 685A-685G inserted (coming into force and with effect in accordance with [Sch. 13 para. 1\(2\)-\(6\)](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 13 para. 1(1)**
- F31** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 145](#), **Sch. 3 Pt. 1** (with [Sch. 2](#))

685C Transfer between settlements: identification of settlor

F32

Textual Amendments

- F29** Ss. 685A-685G inserted (coming into force and with effect in accordance with [Sch. 13 para. 1\(2\)-\(6\)](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 13 para. 1(1)**
- F32** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 145](#), **Sch. 3 Pt. 1** (with [Sch. 2](#))

685D Variation of will or intestacy, etc: identification of settlor

F33

Textual Amendments

- F29** Ss. 685A-685G inserted (coming into force and with effect in accordance with [Sch. 13 para. 1\(2\)-\(6\)](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 13 para. 1(1)**

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F33 Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

685E Trustees of settlements

F34

Textual Amendments

F29 Ss. 685A-685G inserted (coming into force and with effect in accordance with Sch. 13 para. 1(2)-(6) of the amending Act) by Finance Act 2006 (c. 25), **Sch. 13 para. 1(1)**

F34 Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

685F Application of section 739 and 740

F35

Textual Amendments

F29 Ss. 685A-685G inserted (coming into force and with effect in accordance with Sch. 13 para. 1(2)-(6) of the amending Act) by Finance Act 2006 (c. 25), **Sch. 13 para. 1(1)**

F35 Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

685G Sub-funds

F36]

Textual Amendments

F29 Ss. 685A-685G inserted (coming into force and with effect in accordance with Sch. 13 para. 1(2)-(6) of the amending Act) by Finance Act 2006 (c. 25), **Sch. 13 para. 1(1)**

F36 Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

686 [^{F37}Accumulation and discretionary trusts: special rates of tax.]

F38

Textual Amendments

F37 S. 686 sidenote substituted (with effect in accordance with s. 32(11) of the amending Act) by Finance (No. 2) Act 1997 (c. 58), **s. 32(8)**

F38 Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

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[^{F39}686A Receipts to be treated as income to which section 686 applies

F40

Textual Amendments

- F39** S. 686A inserted (with effect in accordance with s. 32(11) of the amending Act) by Finance (No. 2) Act 1997 (c. 58), s. 32(9)
- F40** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, Sch. 3 Pt. 1 (with Sch. 2) (subject to an amendment to s. 686A(2)(a) by Finance Act 2007 (c. 11), s. 55(1)(3))

[^{F41}686B Share incentive plans: distributions in respect of unappropriated shares

F42

Textual Amendments

- F41** Ss. 686B, 686C inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 100 (with Sch. 2 para. 87, Sch. 7)
- F42** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, Sch. 3 Pt. 1 (with Sch. 2)

686C Interpretation of section 686B

F43

Textual Amendments

- F41** Ss. 686B, 686C inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 100 (with Sch. 2 para. 87, Sch. 7)
- F43** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, Sch. 3 Pt. 1 (with Sch. 2)

[^{F44}686D Special trust rates not to apply to first slice of trust income

F45

Textual Amendments

- F44** S. 686D inserted (with effect in accordance with s. 14(5) of the amending Act) by Finance Act 2005 (c. 7), s. 14(1)
- F45** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 145, Sch. 3 Pt. 1 (with Sch. 2)

[^{F46}686E Application of section 686D where settlor has made more than one settlement

F47

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Textual Amendments

- F46** S. 686E inserted (6.4.2006) by [Finance Act 2006 \(c. 25\)](#), **Sch. 13 para. 4(2)(3)**
- F47** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

687 Payments under discretionary trusts.

F48

Textual Amendments

- F48** Ss. 685A-687 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 145, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F49}687A]^{F50}Discretionary payments by trustees to companies].

F51]

Textual Amendments

- F49** S. 687A inserted (with effect in accordance with s. 27(2) of the amending Act) by [Finance \(No. 2\) Act 1997 \(c. 58\)](#), **s. 27(1)**
- F50** Words in s. 687A sidenote substituted (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), **Sch. 1 para. 146(5)** (with Sch. 2)
- F51** S. 687A repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), Sch. 1 para. 92, **Sch. 3 Pt. 1** (with Sch. 2)

688 Schemes for employees and directors to acquire shares.

F52

Textual Amendments

- F52** S. 688 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 279, **Sch. 3** (with Sch. 2)

689 Recovery from trustees of discretionary trusts of higher rate tax due from beneficiaries.

F53

Textual Amendments

- F53** S. 689 repealed (with effect in accordance with s. 74(2), Sch. 29 Pt. 8(8) Note of the repealing Act) by [Finance Act 1995 \(c. 4\)](#), Sch. 17 para. 15, **Sch. 29 Pt. 8(8)**

Status: Point in time view as at 22/08/2014.

Changes to legislation: Income and Corporation Taxes Act 1988, PART XV is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

[^{F54} CHAPTER 1D

TRUST MANAGEMENT EXPENSES

Textual Amendments

F54 Pt. 15 Ch. 1D (ss. 689A, 689B) inserted (with effect in accordance with Sch. 6 para. 28 of the amending Act) by Finance Act 1996 (c. 8), Sch. 6 para. 16

689A Disregard of expenses where beneficiary non-resident.

^{F55}

Textual Amendments

F55 S. 689A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 147, Sch. 3 Pt. 1 (with Sch. 2)

689B Order in which expenses to be set against income.

^{F56}]

Textual Amendments

F56 S. 689B repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 93, Sch. 3 Pt. 1 (with Sch. 2)

CHAPTER V

MAINTENANCE FUNDS FOR HISTORIC BUILDINGS

690 Schedule 4 directions.

^{F57}

Textual Amendments

F57 Ss. 690-694 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 149, Sch. 3 Pt. 1 (with Sch. 2)

691 Certain income not to be income of settlor etc.

^{F58}

Status: Point in time view as at 22/08/2014.

Changes to legislation: Income and Corporation Taxes Act 1988, PART XV is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

F58 Ss. 690-694 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 149, **Sch. 3 Pt. 1** (with Sch. 2)

692 Reimbursement of settlor.

F59

Textual Amendments

F59 Ss. 690-694 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 149, **Sch. 3 Pt. 1** (with Sch. 2)

693 Severance of settled property for certain purposes.

F60

Textual Amendments

F60 Ss. 690-694 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 149, **Sch. 3 Pt. 1** (with Sch. 2)

694 [^{F61}Trustees chargeable to income tax in certain cases at higher rate reduced by rate applicable to trusts]

F62

Textual Amendments

F61 S. 694 sidenote substituted (22.7.2004) by Finance Act 2004 (c. 12), **Sch. 4 para. 2**
F62 Ss. 690-694 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 149, **Sch. 3 Pt. 1** (with Sch. 2)

Status:

Point in time view as at 22/08/2014.

Changes to legislation:

Income and Corporation Taxes Act 1988, PART XV is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.