



Finance Act 2007

2007 CHAPTER 11

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Other income tax measures

65 Service charge income

- (1) Section 480 of ITA 2007 (meaning of “accumulated or discretionary income”) is amended as follows.
- (2) In subsection (3)(c) (income from service charges held on trust by relevant housing body), for the words after “charges” substitute “which are paid in respect of dwellings in the United Kingdom and are held on trust.”
- (3) For subsections (5) and (6) substitute—
 - “(5) In subsection (3)(c) “service charges” has the meaning given by section 18 of the Landlord and Tenant Act 1985 (but as if that section also applied in relation to dwellings in Scotland and Northern Ireland).”
- (4) The amendments made by this section have effect for the tax year 2007-08 and subsequent tax years.