



Income Tax Act 2007

2007 CHAPTER 3

PART 17

DEFINITIONS FOR PURPOSES OF ACT AND FINAL PROVISIONS

Final provisions

1027 Minor and consequential amendments

Schedule 1 (minor and consequential amendments) has effect.

1028 Power to make consequential provision

- (1) The Treasury may by order make such provision as the Treasury consider appropriate in consequence of this Act.
- (2) The power conferred by subsection (1) may not be exercised after 5 April 2010.
- (3) An order under this section may amend, repeal or revoke any provision made by or under an Act.
- (4) An order under this section may contain provision having retrospective effect.
- (5) An order under this section may contain incidental, supplemental, consequential and transitional provision and savings.

1029 Power to undo changes

- (1) The Treasury may by order make such provision as the Treasury consider appropriate, in relation to a case in which the Treasury consider that a provision of this Act changes the effect of the law, for the purpose of returning the effect of the law to what it was immediately before 6 April 2007.
- (2) The power conferred by subsection (1) may not be exercised after 5 April 2010.

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- (3) An order under this section may amend, repeal or revoke any provision made by or under this Act or by or under any other Act.
- (4) An order under this section may contain provision having retrospective effect.
- (5) An order under this section may contain incidental, supplemental, consequential and transitional provision and savings.

1030 Transitional provisions and savings

- (1) Schedule 2 (transitional provisions and savings) has effect.
- (2) The Treasury may by order make such transitional or saving provision as the Treasury consider appropriate in connection with the coming into force of this Act.
- (3) An order under subsection (2) may contain provision having retrospective effect.
- (4) At any time before section 1014 of this Act (orders and regulations) comes into force, section 828(4) of ICTA (order-making powers excluded from negative resolution procedure) has effect as if it included a reference to an order made under subsection (2) of this section.

Commencement Information

- II** S. 1030 wholly in force at 6.4.2007; s. 1030(1) in force at 6.4.2007 see s. 1034(1); s. 1030(2)-(4) in force at 20.3.2007 see s. 1034(4)(b)

1031 Repeals and revocations

Schedule 3 (repeals and revocations, including of spent enactments) has effect.

1032 Index of defined expressions

- (1) Schedule 4 (index of defined expressions that apply for the purposes of this Act) has effect.
- (2) That Schedule lists the places where some of the expressions used in this Act are defined or otherwise explained.

1033 Extent

- (1) This Act extends to England and Wales, Scotland and Northern Ireland (but see subsection (2)).
- (2) An amendment, repeal or revocation contained in Schedule 1 or 3 has the same extent as the provision amended, repealed or revoked.

1034 Commencement

- (1) This Act comes into force on 6 April 2007 and has effect—
 - (a) for income tax purposes, for the tax year 2007-08 and subsequent tax years, and

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- (b) for corporation tax purposes, for accounting periods ending after 5 April 2007.
- (2) Subsection (1) is subject to subsections (3) and (4).
- (3) The following—
 - (a) Part 5 (enterprise investment scheme),
 - (b) Part 3 of Schedule 1 (consequential amendment associated with Part 5), and
 - (c) Part 2 of Schedule 3 (repeals so associated),do not have effect in relation to shares issued before 6 April 2007.
This is subject to Schedule 2 (transitional provisions and savings).
- (4) Subsection (1) does not apply to the following provisions of this Act (which therefore come into force on the day on which this Act is passed)—
 - (a) in Part 15, section 852, and
 - (b) in this Part, sections 1017, 1018, 1028, 1029, 1030(2) to (4) and 1033, this section and section 1035.

1035 Short title

This Act may be cited as the Income Tax Act 2007.

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