



Income Tax Act 2007

2007 CHAPTER 3

PART 6

VENTURE CAPITAL TRUSTS

CHAPTER 5

POWERS: WINDING UP AND MERGERS OF VCTS

Supplementary

324 Regulations under Chapter

- (1) Regulations under this Chapter may—
 - (a) contain such administrative provisions (including provision for advance clearance and provision for the withdrawal of clearances) as appear to the Treasury to be necessary or appropriate,
 - (b) authorise the Commissioners for Her Majesty's Revenue and Customs to give notice to any person requiring that person to provide such information, specified in the notice, as they may reasonably require in order to determine whether any conditions imposed by regulations under this Chapter are met,
 - (c) make different provision for different cases,
 - (d) contain incidental, supplemental, consequential and transitional provision and savings, and
 - (e) include provision having retrospective effect.
- (2) Without prejudice to any specific provision of this Chapter, a power conferred by any provision of this Chapter to make regulations includes power to provide for Her Majesty's Revenue and Customs to exercise a discretion in dealing with any matter.

Status: This is the original version (as it was originally enacted).

325 Interpretation of Chapter

In this Chapter—

“regulations” means regulations made by the Treasury, and

“tax enactments” means provisions of or made under—

- (a) the Tax Acts,
- (b) TCGA 1992 or any other enactment relating to capital gains tax, or
- (c) TMA 1970.