

Status: Point in time view as at 21/07/2009.

Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Finance Act 2006 (c. 25). (See end of Document for details)

SCHEDULES

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Finance Act 2006 (c. 25)

- 610 The Finance Act 2006 is amended as follows.
- 611 In section 34 (meaning of certain expressions for the purposes of Chapter 3 of Part 3) for subsection (4) substitute—
- “(4) For the purposes of subsection (3) whether a person is connected with another person is determined in accordance with section 839 of ICTA (connected persons).”
- 612 In section 65(3) (London Organising Committee) for “Section 349(1) of ICTA (annual payments: deductions of tax)” substitute “ The duties to deduct under Chapters 6, 7, 10 and 14 of Part 15 of ITA 2007 (deduction of income tax at source) ”.
- 613 In section 67 (International Olympic Committee)—
- (a) in subsection (1)(c), for “section 349(1) and (2) of ICTA (annual payments: deductions of tax)” substitute “ the duties to deduct under Chapters 3, 6, 7, 10 and 14 of Part 15 of ITA 2007 (deduction of income tax at source) ”, and
- (b) in subsection (2)(c), for “section 349(1) and (2) of ICTA” substitute “ the duties to deduct under Chapters 3, 6, 7, 10 and 14 of Part 15 of ITA 2007 (deduction of income tax at source) ”.
- 614 In section 68(1)(d) (competitors and staff) for “section 349(1) of ICTA (annual payments: deductions of tax)” substitute “ the duties to deduct under Chapters 6, 7, 10 and 14 of Part 15 of ITA 2007 (deduction of income tax at source) ”.
- 615 Omit section 75 (tax avoidance: interest relief and film partnerships).
- 616 In section 103(1)(b) (Real Estate Investment Trusts) for “, 121 and 122” substitute “ and 121 and regulations made under section 973 of ITA 2007 ”.
- ^{F1}617

Textual Amendments

F1 Sch. 1 para. 617 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 27 Pt. 2\(17\)](#)

Status: Point in time view as at 21/07/2009.

Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Finance Act 2006 (c. 25). (See end of Document for details)

- 618 In section 117(4) (cancellation of tax advantage) for “section 709” substitute “section 840ZA”.
- 619 In section 121(2)(c) (distributions: liability to tax) for “chargeable to tax by virtue of section 42A of ICTA (non-resident landlords)” substitute “non-resident landlord income for the purposes of regulations under section 971 of ITA 2007 (income tax due in respect of income of non-resident landlords)”.
- 620 Omit section 122 (distributions: deduction of tax).
- 621 (1) Amend section 139 (manufactured dividends) as follows.
- (2) In subsection (1) after “manufactured dividend” insert “ for the purposes of the Corporation Tax Acts ”.
- (3) In subsection (2)—
- (a) in the new paragraph 2(2) of Schedule 23A to ICTA for “(2A) to (2C)” substitute “ (2A) and (2B) ”,
- (b) in the new paragraph 2(2A) of that Schedule insert “ Corporation ” before “Tax Acts”,
- (c) in the new paragraph 2(2B) of that Schedule omit paragraph (d),
- (d) omit the new sub-paragraphs (2C) to (2E) of paragraph 2 of that Schedule.
- (4) Omit subsections (3) and (4).
- 622 In section 179 (interpretation) after the definition of “IHTA 1984” insert—
- ““ITA 2007” means the Income Tax Act 2007;”.
- 623 In Schedule 5 (film tax relief: further provisions) in paragraph 9(4)(b) for “555 of ICTA (foreign entertainers)” substitute “ 966 of ITA 2007 (visiting performers) ”.
- 624 In paragraph 27(1) of Schedule 8 (long funding leases of plant and machinery) for “section 840 of ICTA” in both places where it occurs substitute “ section 574 of CAA 2001 ”.
- 625 In Schedule 13 (settlements) omit paragraph 37.
- 626 (1) Amend Schedule 17 (Group Real Estate Investment Trusts: modifications) as follows.
- (2) Omit paragraph 19.
- (3) Omit paragraph 30(b) and the “and” immediately before it.
- (4) Omit paragraph 32(8)(c).

Status:

Point in time view as at 21/07/2009.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Finance Act 2006 (c. 25).