



Income Tax Act 2007

2007 CHAPTER 3

PART 15

DEDUCTION OF INCOME TAX AT SOURCE

CHAPTER 2

DEDUCTION BY DEPOSIT-TAKERS AND BUILDING SOCIETIES

Other investments which are not relevant investments

870 Other investments

- (1) An investment with a deposit-taker is not a relevant investment if—
 - (a) it is a loan made by a deposit-taker in the ordinary course of its business or activities,
 - (b) it is a debt on a security which is listed on a recognised stock exchange, or
 - (c) it is a debt on a debenture issued by the deposit-taker (see section 1022).
- (2) An investment with a building society is not a relevant investment if—
 - (a) it is a loan made by a bank (as defined in section 991), or
 - (b) it is a security (including a share) issued by a building society which is listed, or capable of being listed, on a recognised stock exchange.

Status:

Point in time view as at 24/11/2008. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 870.