



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART VII **U.K.**

GENERAL PROVISIONS RELATING TO TAXATION OF INCOME OF INDIVIDUALS

CHAPTER IV **U.K.**

SPECIAL PROVISIONS

313 Taxation of consideration for certain restrictive undertakings. **U.K.**

F1

Textual Amendments

F1 S. 313 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 39, Sch. 8 Pt. 1](#)(with Sch. 7)

314 Divers and diving supervisors. **U.K.**

F2

Textual Amendments

F2 S. 314 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 128, Sch. 3](#) (with Sch. 2)

315 Wounds and disability pensions. **U.K.**

F3

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

F3 Ss. 315-318 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 41, **Sch. 8 Pt. 1** (with Sch. 7)

316 Allowances, bounties and gratuities. U.K.

F4

Textual Amendments

F4 Ss. 315-318 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 41, **Sch. 8 Pt. 1** (with Sch. 7)

317 Victoria Cross and other awards. U.K.

F5

Textual Amendments

F5 Ss. 315-318 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 41, **Sch. 8 Pt. 1** (with Sch. 7)

318 Other pensions in respect of death due to war service etc. U.K.

F6

Textual Amendments

F6 Ss. 315-318 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 41, **Sch. 8 Pt. 1** (with Sch. 7)

319 Crown servants: foreign service allowance. U.K.

F7

Textual Amendments

F7 S. 319 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 42, **Sch. 8 Pt. 1** (with Sch. 7)

320 Commonwealth Agents-General and official agents etc. U.K.

F8

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

F8 S. 320 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 45, **Sch. 3 Pt. 1** (with Sch. 2)

321 Consuls and other official agents. U.K.

F9

Textual Amendments

F9 S. 321 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 43, **Sch. 8 Pt. 1** (with Sch. 7)

322 Consular officers and employees. U.K.

F10

Textual Amendments

F10 S. 322 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 129, **Sch. 3** (with Sch. 2)

323 Visiting forces. U.K.

F11

Textual Amendments

F11 S. 323 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 46, **Sch. 3 Pt. 1** (with Sch. 2)

324 Designated international organisations. U.K.

F12

Textual Amendments

F12 S. 324 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 130, **Sch. 3** (with Sch. 2)

325 Interest on deposits with National Savings Bank. U.K.

F13

Changes to legislation: *Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Textual Amendments

- F13** S. 325 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 131](#), **Sch. 3** (with Sch. 2)

326 Interest etc. under contractual savings schemes. U.K.

F14

Textual Amendments

- F14** S. 326 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 132](#), **Sch. 3** (with Sch. 2)

[^{F15}326A Tax-exempt special savings accounts. U.K.

F16

Textual Amendments

- F15** Ss. 326A-326C inserted by [Finance Act 1990 \(c. 29\), s. 28\(1\)](#)
F16 Ss. 326A-326D repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 133](#), **Sch. 3** (with Sch. 2)

[^{F17}326B Loss of exemption for special savings accounts. U.K.

F18

Textual Amendments

- F17** Ss. 326A-326C inserted by [Finance Act 1990 \(c. 29\), s. 28\(1\)](#)
F18 Ss. 326A-326D repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 133](#), **Sch. 3** (with Sch. 2)

[^{F19}326BB Follow-up TESSAs. U.K.

F20

Textual Amendments

- F19** S. 326BB inserted (1.5.1995) by [Finance Act 1995 \(c. 4\), s. 62\(2\)](#)
F20 Ss. 326A-326D repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 133](#), **Sch. 3** (with Sch. 2)

[^{F21}326C Tax-exempt special savings accounts: supplementary. U.K.

F22

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F21** Ss. 326A-326C inserted by Finance Act 1990 (c. 29), s. 28(1)
- F22** Ss. 326A-326D repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 133, Sch. 3 (with Sch. 2)

[^{F23} **326D Tax-exempt special savings accounts: tax representatives.** U.K.]

F24

Textual Amendments

- F23** S. 326D inserted (1.5.1995) by Finance Act 1995 (c. 4), s. 63(4)
- F24** Ss. 326A-326D repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 133, Sch. 3 (with Sch. 2)

327 Disabled person’s vehicle maintenance grant. U.K.]

F25

Textual Amendments

- F25** S. 327 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 134, Sch. 3 (with Sch. 2)

[^{F26} **327A Payments to adopters** U.K.]

F27

Textual Amendments

- F26** S. 327A inserted (with effect in accordance with s. 175(2) of the amending Act) by Finance Act 2003 (c. 14), s. 175(1)
- F27** S. 327A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 135, Sch. 3 (with Sch. 2)

^{F28} **328 Funds in court.** U.K.]

.....

Textual Amendments

- F28** S. 328 repealed (with effect in accordance with s. 68(3)-(5) of the repealing Act) by Finance Act 1999 (c. 16), s. 68(2), Sch. 20 Pt. 3(17), Note

Changes to legislation: *Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

329 Interest on damages for personal injuries. U.K.

F29

Textual Amendments

F29 Ss. 329-329AB repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 136, Sch. 3](#) (with Sch. 2)

[^{F30}329A Personal injury damages in the form of periodical payments. U.K.

F31

Textual Amendments

F30 Ss. 329AA, 329AB inserted (with effect in accordance with s. 150(2)-(4) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 150\(1\), Sch. 26](#)

F31 Ss. 329-329AB repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 136, Sch. 3](#) (with Sch. 2)

329AB Compensation for personal injury under statutory or other schemes. U.K.

F32]

Textual Amendments

F30 Ss. 329AA, 329AB inserted (with effect in accordance with s. 150(2)-(4) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 150\(1\), Sch. 26](#)

F32 Ss. 329-329AB repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 136, Sch. 3](#) (with Sch. 2)

[^{F33F34}329A Annuities purchased for certain persons. U.K.

.....

Textual Amendments

F33 Ss. 329A, 329B inserted (1.5.1995) by [Finance Act 1995 \(c. 4\), s. 142](#)

F34 Ss. 329A-329C repealed and superseded (29.4 1996) by [Finance Act 1996 \(c. 8\), s. 150\(2\)\(3\), Sch. 41 Pt. 5\(16\)](#) (with s. 150(4))

^{F35}329B Annuities assigned in favour of certain persons. U.K.

.....]

Textual Amendments

F33 Ss. 329A, 329B inserted (1.5.1995) by [Finance Act 1995 \(c. 4\), s. 142](#)

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

F35 Ss. 329A-329C repealed and superseded (29.4 1996) by Finance Act 1996 (c. 8), s. 150(2)(3), **Sch. 41 Pt. 5(16)** (with s. 150(4))

[^{F36F37}**329C Annuities: criminal injuries. U.K.**

.....]

Textual Amendments

F36 S. 329C inserted (8.11.1995) by Criminal Injuries Compensation Act 1995 (c. 53), **s. 8**

F37 Ss. 329A-329C repealed and superseded (29.4 1996) by Finance Act 1996 (c. 8), s. 150(2)(3), **Sch. 41 Pt. 5(16)** (with s. 150(4))

330 Compensation for National-Socialist persecution. U.K.

^{F38}

Textual Amendments

F38 S. 330 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 46, **Sch. 8 Pt. 1** (with Sch. 7)

331 Scholarship income. U.K.

^{F39}

Textual Amendments

F39 S. 331 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 137, **Sch. 3** (with Sch. 2)

[^{F40}**331A Student loans: certain interest to be disregarded. U.K.**

^{F41}

Textual Amendments

F40 S. 331A inserted (27.7.1999) by Finance Act 1999 (c. 16), **s. 60**

F41 S. 331A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 138, **Sch. 3** (with Sch. 2)

332 Expenditure and houses of ministers of religion. U.K.

(1) ^{F42}

(2) ^{F42}

(3) ^{F43}

Changes to legislation: *Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- [^{F44}(3A) ^{F45}
 (3B) ^{F45}]
 (4) ^{F45}

Textual Amendments

- F42** S. 332(1)(2) repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 47\(2\), Sch. 8 Pt. 1](#) (with Sch. 7)
- F43** S. 332(3) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 139, Sch. 3](#) (with Sch. 2)
- F44** S. 332(3A)(3B) inserted (with effect in accordance with s. 57(4) of the amending Act) by [Finance Act 2001 \(c. 9\), Sch. 12 para. 10](#)
- F45** S. 332(3A)(3B)(4) repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 47\(4\), Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F46}332A Venture capital trusts: relief. **U.K.**

- ^{F47}

Textual Amendments

- F46** S. 332A inserted (1.5.1995) by [Finance Act 1995 \(c. 4\), s. 71\(1\)](#)
- F47** S. 332A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 47, Sch. 3 Pt. 1](#) (with Sch. 2)

[^{F48}333 Investment plan regulations **U.K.**

Regulations under Chapter 3 of Part 6 of ITTOIA 2005 (income from individual investment plans) may include provision generally for the purpose of the administration of corporation tax in relation to plans.]

Textual Amendments

- F48** S. 333 substituted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 141](#) (with Sch. 2)

[^{F49}333A Personal equity plans: tax representatives. **U.K.**

- ^{F50}

Textual Amendments

- F49** S. 333A inserted (1.5.1995) by [Finance Act 1995 \(c. 4\), s. 64\(1\)](#)
- F50** S. 333A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 142, Sch. 3](#) (with Sch. 2)

Changes to legislation: *Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

[^{F51}**333B**Involvement of insurance companies with plans and accounts. **U.K.**

^{F52}]

Textual Amendments

F51 S. 333B inserted (31.7.1998) by [Finance Act 1998 \(c. 36\)](#), s. 77(1)

F52 S. 333B repealed (with effect in accordance with s. 38(2) of the repealing Act) by [Finance Act 2007 \(c. 11\)](#), Sch. 7 para. 4, [Sch. 27 Pt. 2\(7\)](#), Note (with Sch. 7 Pt. 2)

Changes to legislation:

Income and Corporation Taxes Act 1988, CHAPTER IV is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)