



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART XVI

ESTATES OF DECEASED PERSONS IN COURSE OF ADMINISTRATION

695 Limited interests in residue.

F1

Textual Amendments

F1 S. 695 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 204, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

696 Absolute interests in residue.

F2

Textual Amendments

F2 S. 696 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 205, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

697 Supplementary provisions as to absolute interests in residue.

F3

Textual Amendments

F3 S. 697 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 206, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

Status: Point in time view as at 21/07/2009.

Changes to legislation: Income and Corporation Taxes Act 1988, PART XVI is up to date with all changes known to be in force on or before 16 September 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)

698 Special provisions as to certain interests in residue.

F4

Textual Amendments
F4 S. 698 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 207, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F6}698A Taxation of income of beneficiaries at lower rate or at rates applicable to [^{F5}distribution] income.

F7]

Textual Amendments
F5 Word in s. 698A sidenote 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. 288(5)** (with Sch. 2)
F6 S. 698A inserted (27.7.1993 with effect for the year 1993-1994 and subsequent years of assessment) by 1993 c. 34, s. 79, Sch. 6 paras. 11(2), **25(1)**
F7 S. 698A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 150, **Sch. 3 Pt. 1** (with Sch. 2)

699 Relief from higher rate tax for inheritance tax on accrued income.

F8

Textual Amendments
F8 S. 699 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 289, **Sch. 3** (with Sch. 2)

[^{F9}699A Untaxed sums comprised in the income of the estate.

F10]

Textual Amendments
F9 S. 699A inserted (with effect in accordance with s. 76(6) of the amending Act) by Finance Act 1995 (c. 4), s. **76(4)**
F10 S. 699A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 208, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

700 Adjustments and information.

^{M1}(1) ^{F11}

(2) ^{F11}

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- (3) ^{F11}
- (4) An inspector may by notice require any person being or having been a personal representative of a deceased person, or having or having had an absolute or limited interest in the residue of the estate of a deceased person or in a part of such residue, to furnish him within such time as he may direct (not being less than 28 days) with such particulars as he thinks necessary for the purposes of ^{F12} . . . [^{F13}Chapter 6 of Part 5 of ITTOIA 2005].
- ^{F14}(5) It shall be the duty of a personal representative of a deceased person, if a request to do so is made in writing by a person who has, or has had, an absolute or limited interest in the residue of the estate of the deceased or by a person to whom any of the income of the residue of that estate has been paid in the exercise of any discretion, to furnish the person making the request with a statement in writing setting out—
- (a) ^{F15}
- ^{F16}(aa) [the amount treated as estate income under Chapter 6 of Part 5 of ITTOIA 2005 in respect of that interest or the exercise of that discretion for which he is liable to income tax for a year of assessment, and]
- (b) the amount of any tax at the applicable rate which any amount falling within paragraph ^{F17} . . . [^{F18}(aa)] above is deemed to have borne;
- and, where an amount ^{F19} . . . [^{F20}treated as estate income under that Chapter] is deemed for any of the purposes of ^{F19} . . . [^{F21}that Chapter] to have borne tax on different parts of it at different applicable rates, the matters to be set out in pursuance of [^{F22}paragraphs [^{F23}(aa) and] (b)] above shall be set out separately as respects each part of that amount.
- (6) The duty imposed by subsection (5) above shall be enforceable at the suit or instance of the person making the request.

^{F24}(7) [This section is to be read as if it were in Chapter 6 of Part 5 of ITTOIA 2005.]

Textual Amendments

- F11** S. 700(1)-(3) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 209(a), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)
- F12** Words in s. 700(4) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 209(b), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)
- F13** Words in s. 700(4) inserted (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. 291(5) (with Sch. 2)
- F14** S. 700(5)(6) inserted (1.5.1995) by Finance Act 1995 (c. 4), Sch. 18 para. 6
- F15** S. 700(5)(a) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 209(c)(i), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)
- F16** S. 700(5)(aa) inserted (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. 291(6)(c) (with Sch. 2)
- F17** Words in s. 700(5)(b) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 209(c)(ii), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)
- F18** Words in s. 700(5)(b) inserted (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. 291(6)(d) (with Sch. 2)
- F19** Words in s. 700(5) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 209(c)(iii), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)
- F20** Words in s. 700(5) 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. 291(6)(e) (with Sch. 2)

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- F21** Words in s. 700(5) inserted (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. 291\(6\)\(f\)](#) (with Sch. 2)
- F22** Words in s. 700(5) 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. 291\(6\)\(g\)](#) (with Sch. 2)
- F23** Words in s. 700(5) substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 209\(c\)\(iii\)](#) (with Sch. 2 Pts. 1, 2)
- F24** [S. 700\(7\)](#) inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 209\(d\)](#) (with Sch. 2 Pts. 1, 2)

Marginal Citations

- M1** Source-1970 s.431; 1971 Sch.6 57

701 Interpretation.

F25

Textual Amendments

- F25** [S. 701](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 210, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

702 Application to Scotland.

F26

Textual Amendments

- F26** [S. 702](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 211, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

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