

Status: Point in time view as at 16/07/1992.

Changes to legislation: Income and Corporation Taxes Act 1988, PART IV is up to date with all changes known to be in force on or before 15 July 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)

SCHEDULES

SCHEDULE 3

MACHINERY FOR ASSESSMENT, CHARGE AND PAYMENT OF INCOME TAX UNDER SCHEDULE C AND, IN CERTAIN CASES, SCHEDULE D

PART IV

INTEREST PAYABLE OUT OF THE PUBLIC REVENUE OF THE REPUBLIC OF IRELAND ETC.

Modifications etc. (not altering text)

- C1** Sch. 3 Pt. IV applied (with modifications) (1.10.1993) by S.I. 1993/2004, reg. 12(2)(b)
Sch. 3 Pt. IV applied (with modifications) (1.10.1993) by S.I. 1993/2004, reg. 13(2)(b)

- 15 (1) ^{MI}Any person who is entrusted with the payment of any interest, dividends or other annual payments which are payable to any persons in the United Kingdom out of the public revenue of the Republic of Ireland, or out of or in respect of the stocks, funds, shares or securities of any Republic of Ireland company, society, adventure or concern, shall be relieved from the obligation imposed on him under the preceding provisions of this Schedule to pay income tax thereon on behalf of the persons entitled thereto as regards any such interest, dividends or other annual payments in respect of which he furnishes to the Board, in such form and subject to such conditions as they may prescribe, a list containing—
- (a) a full description of the interest, dividends or other annual payments, and
 - (b) the name and address of each person who is entitled thereto, and
 - (c) the amount thereof to which each such person is entitled.

^{F1}(2)

- (3) Any interest, dividends or other annual payments in respect of which the person entrusted with payment is relieved from the obligation to pay income tax by virtue of sub-paragraph (1) above, shall be assessable and chargeable under Case IV or V of Schedule D, as the case may be.
- (4) The Board may make such regulations as may be necessary for the purposes of this paragraph.
- (5) This paragraph shall apply to—
 - (a) any banker or other person in the United Kingdom who obtains payment of any such interest, dividends or other annual payments as is or are mentioned in sub-paragraph (1) above; and

Status: Point in time view as at 16/07/1992.

Changes to legislation: *Income and Corporation Taxes Act 1988, PART IV is up to date with all changes known to be in force on or before 15 July 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)*

(b) to any person who would, apart from this paragraph, be obliged to pay income tax in respect of the proceeds of the sale or other realisation of any coupon for any such interest, dividends or other annual payments, as it applies to any person entrusted with the payment of any such interest, dividends or other annual payments, with the substitution in a case falling within paragraph (b) above, of references to the proceeds of the sale or other realisation for references to such interest, dividends or other annual payments.

In this sub-paragraph “coupon” has the same meaning as in section 123.

Textual Amendments

F1 Sch. 3 para. 15(2) repealed (16.7.1992 in relation to transactions effected on or after 1.10.1992) by Finance (No. 2) Act 1992 (c. 48), ss. 63, 82, Sch. 11 paras. 2(3), 6, **Sch. 18 Pt. VII**

Marginal Citations

M1 Source—1970 Sch.12 Pt.III 6; 1987 Sch.15 2(23)

Status:

Point in time view as at 16/07/1992.

Changes to legislation:

Income and Corporation Taxes Act 1988, PART IV is up to date with all changes known to be in force on or before 15 July 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.