



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IX

ANNUAL PAYMENTS AND INTEREST

Annual payments

[^{F1}349C Directions disapplying section 349A(1)]

- (1) The Board may give a direction to a company [^{F2}or local authority] directing that section 349A(1) is not to apply in relation to any payment that—
 - (a) is made by the company [^{F3}or authority] after the giving of the direction, and
 - (b) is specified in the direction or is of a description so specified.
- (2) Such a direction shall not be given unless the Board have reasonable grounds for believing as respects each payment to which the direction relates that it is likely that [^{F4}none] of the conditions specified in section 349B will be satisfied in relation to the payment at the time the payment is made.
- (3) A direction under this section may be varied or revoked by a subsequent such direction.

[^{F5}(4) In this section—

“company” includes a partnership of which any member is a company; and
“local authority” includes a partnership of which any member is a local authority.]]

Textual Amendments

- F1** Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by [Finance Act 2001 \(c. 9\), s. 85\(1\)](#)
- F2** Words in s. 349C(1) inserted (with application in accordance with s. 94(7) of the amending Act) by [Finance Act 2002 \(c. 23\), s. 94\(3\)\(a\)\(i\)](#)
- F3** Words in s. 349C(1) inserted (with application in accordance with s. 94(7) of the amending Act) by [Finance Act 2002 \(c. 23\), s. 94\(3\)\(a\)\(ii\)](#)

Status: Point in time view as at 24/07/2002. This version of this provision has been superseded.

Changes to legislation: *Income and Corporation Taxes Act 1988, Section 349C is up to date with all changes known to be in force on or before 29 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)*

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| <p>F4 Word in s. 349C(2) substituted (with application in accordance with s. 94(7) of the amending Act) by Finance Act 2002 (c. 23), s. 94(3)(b)</p> <p>F5 S. 349C(4) substituted (with application in accordance with s. 94(7) of the amending Act) by Finance Act 2002 (c. 23), s. 94(3)(c)</p> |
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Status:

Point in time view as at 24/07/2002. This version of this provision has been superseded.

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