



# Income and Corporation Taxes Act 1988

## 1988 CHAPTER 1

### PART XVIII

#### DOUBLE TAXATION RELIEF

### CHAPTER III

#### MISCELLANEOUS PROVISIONS

#### **808 Restriction on deduction of interest or dividends from trading income.**

<sup>M1</sup>In the case of a person not resident in the United Kingdom who carries on in the United Kingdom a banking business, an insurance business or a business consisting wholly or partly in dealing in securities, receipts of interest or dividend which have been treated as tax-exempt under arrangements having effect by virtue of section 788 are not to be excluded from trading income or profits of the business so as to give rise to losses to be set off (under section 393 [<sup>F1</sup>393A(1)] or 436) against income or profits.

In this section “securities” includes stocks and shares.

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#### **Textual Amendments**

**F1** Words in s. 808 inserted by [Finance Act 1991 \(c. 31, SIF 63:1\)](#), s. 73(3)(4)(5), [Sch. 15 para.21](#)

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#### **Marginal Citations**

**M1** Source—1976 s.50(1)

**Status:**

Point in time view as at 25/07/1991. This version of this provision has been superseded.

**Changes to legislation:**

Income and Corporation Taxes Act 1988, Section 808 is up to date with all changes known to be in force on or before 01 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.