



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 5

EMPLOYMENT INCOME: DEDUCTIONS ALLOWED FROM EARNINGS

CHAPTER 2

DEDUCTIONS FOR EMPLOYEE'S EXPENSES

Fees and subscriptions

344 Deduction for annual subscriptions

- (1) A deduction from earnings from an employment is allowed for an amount paid in respect of an annual subscription if—
- (a) it is paid to a body of persons approved under this section, and
 - (b) the activities of the body which are directed to one or more of the objects within subsection (2) are of direct benefit to, or concern the profession practised in, the performance of the duties of the employment.
- (2) The objects are—
- (a) the advancement or dissemination of knowledge (whether generally or among persons belonging to the same or similar professions or occupying the same or similar positions),
 - (b) the maintenance or improvement of standards of conduct and competence among the members of a profession,
 - (c) the provision of indemnity or protection to members of a profession against claims in respect of liabilities incurred by them in the exercise of their profession.

Status: Point in time view as at 06/04/2003. This version of this provision has been superseded.

Changes to legislation: *Income Tax (Earnings and Pensions) Act 2003, Section 344 is up to date with all changes known to be in force on or before 26 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)*

- (3) The Inland Revenue may approve a body of persons under this section if, on an application by the body, they are satisfied that—
 - (a) the body is not of a mainly local character,
 - (b) its activities are carried on otherwise than for profit, and
 - (c) its activities are wholly or mainly directed to objects within subsection (2).
- (4) The Inland Revenue must give notice to the body of their decision on the application.
- (5) If the activities of the body are to a significant extent directed to objects other than objects within subsection (2), the Inland Revenue may—
 - (a) determine the proportion of the activities directed to objects within subsection (2), and
 - (b) determine that only such corresponding part of the subscription as is specified by the Inland Revenue is allowable under this section.
- (6) In determining that part, the Inland Revenue must have regard to the proportion of expenditure of the body attributable to objects other than objects within subsection (2) and all other relevant circumstances.
- (7) If a body applies for approval under this section and is approved, a subscription paid to it—
 - (a) before it has applied but in the same tax year as the application, or
 - (b) after it has applied but before it is approved,is treated for the purposes of this section as having been paid to an approved body.

Status:

Point in time view as at 06/04/2003. This version of this provision has been superseded.

Changes to legislation:

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