



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 2

EMPLOYMENT INCOME: CHARGE TO TAX

[^{F1}CHAPTER 5A

TAXABLE SPECIFIC INCOME: EFFECT OF REMITTANCE BASIS

[^{F1}41D Limit on foreign securities income where duties of associated employment performed in UK

- (1) This section imposes a limit on the extent to which section 41C(3) applies in relation to a period when—
 - (a) the individual holds associated employments as well as the employment in relation to which section 41C(4) applies, and
 - (b) the duties of the associated employments are not performed wholly outside the United Kingdom.
- (2) The amount of the securities income for the period that is to be regarded as “foreign” is limited to such amount as is just and reasonable, having regard to—
 - (a) the employment income for the period from all the employments mentioned in subsection (1)(a),
 - (b) the proportion of that income that is general earnings to which section 22 applies (chargeable overseas earnings),
 - (c) the nature of and time devoted to the duties performed outside the United Kingdom, and those performed in the United Kingdom, in the period, and
 - (d) all other relevant circumstances.

Changes to legislation: *Income Tax (Earnings and Pensions) Act 2003, Section 41D is up to date with all changes known to be in force on or before 21 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) View outstanding changes*

- (3) In this section “associated employments” means employments with the same employer or with associated employers.
- (4) Section 24(5) and (6) (meaning of “associated employer”) apply for the purposes of this section.]

Textual Amendments

- F1** Pt. 2 Ch. 5B substituted (with effect in accordance with Sch. 3 para. 7(3), [Sch. 9 para. 48](#) of the amending Act) for Pt. 2 Ch. 5A by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 9 paras. 5, 47](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 452(2)(aa) inserted by [2013 c. 29 Sch. 23 para. 11](#)
- s. 707A inserted by [2024 c. 3 s. 36\(4\)](#)