



# Income Tax (Trading and Other Income) Act 2005

## 2005 CHAPTER 5

### PART 2

#### TRADING INCOME

#### CHAPTER 11

##### TRADE PROFITS: OTHER SPECIFIC TRADES

##### *Persons liable to pool betting duty*

#### **162 Payments by persons liable to pool betting duty**

- (1) This section applies for the purpose of calculating the profits of a trade if—
  - (a) the person carrying on the trade is liable to pool betting duty,
  - (b) there is a reduction in that duty, and
  - (c) the person makes a qualifying payment in consequence of that reduction.
- (2) A qualifying payment is one—
  - (a) made in order to meet (directly or indirectly) capital expenditure incurred by any person in improving the safety or comfort of spectators at a ground to be used for the playing of association football, or
  - (b) made to trustees established mainly for the support of athletic sports or athletic games but with power to support the arts.
- (3) A deduction is allowed for the qualifying payment.