



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 4

SAVINGS AND INVESTMENT INCOME

CHAPTER 3

DIVIDENDS ETC. FROM UK RESIDENT COMPANIES [^{F1}AND TAX [^{F1}TREATED AS PAID] IN RESPECT OF CERTAIN DISTRIBUTIONS]

Introduction

382 Contents of Chapter

- (1) This Chapter—
 - (a) imposes a charge to income tax on dividends and other distributions of UK resident companies (see section 383),
 - (b) treats dividends as paid in some circumstances (see sections 386 to 391), ^{F1}...
 - (c) makes special provision where the charge is in respect of shares awarded under [^{F2}a Schedule 2] share incentive plan (see sections 392 to 396)^{F3}, and
 - (d) treats distributions as made in some circumstances (see section 396A).]
- (2) This Chapter also makes provision about ^{F4}... tax being treated as paid and reliefs available in respect of certain distributions which applies whether or not the distributions are otherwise dealt with under this Chapter (see sections [^{F5}399] to 401).
- (3) For exemptions from the charge under this Chapter, see in particular—
 - Chapter 3 of Part 6 (income from individual investment plans),
 - Chapter 5 of that Part (venture capital trust dividends),

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Changes to legislation: *There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Cross Heading: Introduction. (See end of Document for details)*

section 770 (amounts applied by SIP trustees acquiring dividend shares or retained for reinvestment), and

section 498 of ITEPA 2003 (no charge on shares ceasing to be subject to SIP in certain circumstances).

(4) In this Chapter “dividends” does not include income treated as arising under section 410 (stock dividends).

Textual Amendments

- F1** Word in s. 382(1)(b) omitted (with effect in accordance with s. 19(10) of the amending Act) by virtue of [Finance Act 2015 \(c. 11\), s. 19\(3\)](#)
- F2** Words in s. 382(1)(c) substituted (6.4.2014) by [Finance Act 2014 \(c. 26\), Sch. 8 paras. 54, 89](#) (with [Sch. 8 paras. 90-96](#))
- F3** S. 382(1)(d) and word inserted (with effect in accordance with s. 19(10) of the amending Act) by [Finance Act 2015 \(c. 11\), s. 19\(3\)](#)
- F4** Words in s. 382(2) omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), Sch. 1 para. 4\(a\)](#)
- F5** Word in s. 382(2) substituted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by [Finance Act 2016 \(c. 24\), Sch. 1 para. 4\(b\)](#)

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