
Status: Point in time view as at 06/04/2005.

Changes to legislation: *There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Paragraph 218. (See end of Document for details)*

SCHEDULES

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

PART 1

INCOME AND CORPORATION TAXES ACT 1988

- 218 In section 548(1) (deemed surrender of certain loans) for paragraph (a) substitute—
- “(a) a gain arising in connection with a policy or contract would be—
 - (i) treated as forming part of the income of a company under section 547(1)(b), or
 - (ii) a gain for which an individual is, or any trustees are, liable to tax under Chapter 9 of Part 4 of ITTOIA 2005; and”.

Status:

Point in time view as at 06/04/2005.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Paragraph 218.