



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 3

PROPERTY INCOME

CHAPTER 1

INTRODUCTION

260 Overview of Part 3

- (1) This Part imposes charges to income tax under—
 - (a) Chapter 3 (the profits of a UK property business or an overseas property business),
 - (b) Chapter 7 (amounts treated as adjustment income under section 330),
 - (c) Chapter 8 (rent receivable in connection with a UK section 12(4) concern),
 - (d) Chapter 9 (rent receivable for UK electric-line wayleaves), [^{F1} and]
 - (e) Chapter 10 (post-cessation receipts arising from a UK property business)^{F2} ...
 - ^{F2}(f)
- (2) Part 6 deals with exemptions from the charges under this Part.
- (3) See, in particular, the exemptions under sections 769 (housing grants), 777 (VAT repayment supplements) and 778 (incentives to use electronic communications).
- (4) The charges under Chapters 3, 7, 8, 9 and 10 apply to non-UK residents as well as UK residents but this is subject to section 269 (charges on non-UK residents only on UK source income).
- (5) This section needs to be read with the relevant priority rules (see sections 2 and 261).

Status: Point in time view as at 13/08/2009.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 260. (See end of Document for details)

Textual Amendments

- F1** Word in s. 260(1)(d) inserted (with effect in accordance with Sch. 7 para. 81 of the amending Act) by Finance Act 2008 (c. 9), **Sch. 7 para. 47(a)**
- F2** S. 260(1)(f) omitted (with effect in accordance with Sch. 7 para. 81 of the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 7 para. 47(b)**

Status:

Point in time view as at 13/08/2009.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 260.