



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 4

SAVINGS AND INVESTMENT INCOME

CHAPTER 2

INTEREST

Other income taxed as interest

376 Authorised unit trust interest distributions

- (1) This section applies if the distribution accounts of an authorised unit trust show the total amount available for distribution to unit holders as available for distribution as yearly interest.
- (2) Subsection (1) is subject to [^{F1}subsection (7)] .
- (3) For income tax purposes payments of yearly interest are treated as made to the unit holders.
- (4) ^{F2}
- (5) The amount of the payment treated as made to each unit holder is so much of the total amount mentioned in subsection (1) as is proportionate to the unit holder's rights.
- (6) ^{F2}
- (7) This section does not apply if the authorised unit trust is an approved personal pension scheme.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 376. (See end of Document for details)

(8) See section 378 for the interpretation of this section and section 377.

Textual Amendments

- F1** Words in s. 376(2) substituted (1.4.2006 with effect as mentioned in reg. 1(2) of the amending S.I.) by [The Authorised Investment Funds \(Tax\) Regulations 2006 \(S.I. 2006/964\)](#), **reg. 91(3)**
- F2** S. 376(4)(6) repealed (with effect as mentioned in the commencing S.I.) by [Finance \(No. 2\) Act 2005 \(c. 22\)](#), ss. 17(1)(e), 19(1), 70, **Sch. 11 Pt. 2(3)**; S.I. 2006/982, **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 376.