



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 4

SAVINGS AND INVESTMENT INCOME

CHAPTER 5

STOCK DIVIDENDS FROM UK RESIDENT COMPANIES

[^{F1}410A Conversion etc of bonus share capital

- (1) This section applies if bonus share capital falling within section 410(1)(b) is converted into, or exchanged for, shares in the company of a different class.
- (2) Section 410 does not apply to any shares in the company issued—
 - (a) in connection with the conversion or exchange, and
 - (b) in consideration of the cancellation, extinguishment or acquisition by the company of the bonus share capital.]

Textual Amendments

- F1** S. 410A inserted (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 459** (with Sch. 2)

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 410A.