



# Income Tax (Trading and Other Income) Act 2005

## 2005 CHAPTER 5

### PART 4

#### SAVINGS AND INVESTMENT INCOME

### CHAPTER 8

#### PROFITS FROM DEEPLY DISCOUNTED SECURITIES

##### *Special rules for strips of government securities*

#### **443 Application of this Chapter to strips of government securities**

- (1) All strips are treated as deeply discounted securities for the purposes of this Chapter, whether or not they would otherwise be so.
- (2) This Chapter applies to strips subject to the rules in—
  - (a) section 445 (strips of government securities: acquisitions and disposals),
  - (b) section 446 (strips of government securities: relief for losses),
  - (c) section 447 (restriction of profits on strips by reference to original acquisition cost),
  - (d) section 448 (restriction of losses on strips by reference to original acquisition cost),
  - (e) section 449 (strips of government securities: manipulation of acquisition, transfer or redemption payments),
  - (f) section 450 (market value of strips etc.), and
  - (g) section 451 (market value of strips etc. quoted in foreign stock exchange lists).