



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 5

MISCELLANEOUS INCOME

CHAPTER 5

SETTLEMENTS: AMOUNTS TREATED AS INCOME OF SETTLOR

Settlements by two or more settlors

645 Property or income originating from settlor

- (1) References in section 644 to property originating from a settlor are references to—
 - (a) property which the settlor has provided directly or indirectly for the purposes of the settlement,
 - (b) property representing property so provided, and
 - (c) so much of any property which represents both property so provided and other property as, on a just and reasonable apportionment, represents the property so provided.
- (2) References in [^{F1} sections 627 and 644] to income originating from a settlor are references to—
 - (a) income from property originating from the settlor, and
 - (b) income provided directly or indirectly by the settlor.
- (3) In this section references to property or income which a settlor has provided directly or indirectly—

Status: Point in time view as at 15/09/2016. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 645. (See end of Document for details)

- (a) include references to property or income which has been provided directly or indirectly by another person under reciprocal arrangements with the settlor, but
 - (b) do not include references to property or income which the settlor has provided directly or indirectly under reciprocal arrangements with another person.
- (4) In this section references to property which represents other property include references to property which represents accumulated income from the other property.

Textual Amendments

- F1** Words in s. 645(2) substituted (with effect in accordance with s. 12(4) of the amending Act) by [Finance Act 2012 \(c. 14\), s. 12\(3\)](#)

Status:

Point in time view as at 15/09/2016. This version of this provision has been superseded.

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