



# Income Tax (Trading and Other Income) Act 2005

## 2005 CHAPTER 5

### PART 6

#### EXEMPT INCOME

#### CHAPTER 3

##### INCOME FROM INDIVIDUAL INVESTMENT PLANS

#### **701 General and supplementary powers**

- (1) Investment plan regulations may make provision generally for the purpose of—
  - (a) the establishment and administration of plans, and
  - (b) the administration of income tax in relation to them.
- (2) They may adapt or modify the effect of any enactment relating to income tax for the purpose of securing that investors are entitled to exemption from income tax in respect of investments.
- (3) They may specify how exemption from tax is to be claimed by, and granted to, investors or plan managers on behalf of investors.
- [<sup>F1</sup>(4) They may include provision having effect in relation to times before they are made if the provision does not impose or increase any liability to tax.
- (5) They may make different provision for different cases or circumstances.]

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#### **Textual Amendments**

**F1** S. 701(4)(5) inserted (21.7.2008) by Finance Act 2008 (c. 9), s. 40

**Status:**

Point in time view as at 21/07/2009. This version of this provision has been superseded.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 701.