



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 6

EXEMPT INCOME

CHAPTER 9

OTHER INCOME

Interest only income

753 Interest on repayment of student loan

- (1) No liability to income tax arises in respect of interest if—
- (a) it is paid to a person to whom a student loan has been made, and
 - (b) it relates to an amount repaid to the person after being recovered from the person in respect of the loan.
- (2) In this section “student loan” means a loan made under—
- section 22 of the Teaching and Higher Education Act 1998 (c. 30),
 - section 73(f) of the Education (Scotland) Act 1980 (c. 44), or
 - Article 3 of the Education (Student Support) (Northern Ireland) Order 1998 (S.I. 1998/1760 (N.I. 14)).

Status:

Point in time view as at 21/07/2008.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 753.