



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 6

EXEMPT INCOME

CHAPTER 9

OTHER INCOME

Interest and royalty payments

762 Interest payments: exemption notices

- (1) [^{F1}the Commissioners for Her Majesty's Revenue and Customs] may make regulations about exemption notices under section 758(5).
- (2) The regulations may in particular make provision for or in connection with—
 - (a) enabling an exemption notice to be issued only on the request of a person of a prescribed description,
 - (b) requiring a person requesting the issue of an exemption notice to certify that conditions A to C in section 758 are met and that section 765 (anti-avoidance) does not apply,
 - (c) the information to be provided in the certificate,
 - (d) the person to whom an exemption notice is to be given,
 - (e) in a case where section 763 (special relationships) applies or may apply to a payment of interest, requiring an exemption notice to specify—
 - (i) the amount of the payment in relation to which the notice has effect, or
 - (ii) the method to be used for determining that amount,
 - (f) imposing a time limit for the issue of an exemption notice,

Status: Point in time view as at 18/04/2005. This version of this provision has been superseded.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 762. (See end of Document for details)

- (g) imposing notification requirements,
- (h) the cancellation of exemption notices by the [^{F2}Commissioners] ,
- (i) prescribing circumstances in which exemption notices are to become ineffective,
- (j) the making of appeals (for example, against a refusal to grant, or the cancellation of, an exemption notice),
- (k) authorising, in cases where—
 - (i) an exemption notice has been issued,
 - (ii) tax has not been deducted from a payment of interest, and
 - (iii) any of the conditions in section 758 were not met in the case of the payment,
 the recovery of that tax by assessment or by deduction from subsequent payments.

Textual Amendments

- F1** Words in s. 762(1) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), ss. 50, 53\(1\), Sch. 4 para. 132\(2\)](#); S.I. 2005/1126, [art. 2\(2\)\(h\)](#)
- F2** Word in s. 762(2) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), ss. 50, 53\(1\), Sch. 4 para. 132\(3\)\(g\)](#); S.I. 2005/1126, [art. 2\(2\)\(h\)](#)

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