



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

[^{F1}PART 6A

INCOME CHARGED UNDER THIS ACT: TRADING AND PROPERTY ALLOWANCES

CHAPTER 2

PROPERTY ALLOWANCE

Exclusions from relief

[^{F1}783BP] **Exclusion from relief: payments by close company**

- (1) No relief under this Chapter is given to an individual for a tax year if—
 - (a) the individual has relevant property income for the tax year, and
 - (b) the income includes a payment made by, or on behalf of, a close company at a time when the individual is—
 - (i) a participator in the close company, or
 - (ii) an associate of a participator in the close company.
- (2) In this section “associate” and “participator” have the same meanings as in Part 10 of CTA 2010 (see sections 448 and 454).]

Textual Amendments

- F1** Pt. 6A inserted (16.11.2017) (with effect in accordance with Sch. 3 para. 13 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 3 para. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 783BP.