

*Status: Point in time view as at 01/12/2007.*

*Changes to legislation: Finance Act 2007, Paragraph 1 is up to date with all changes known to be in force on or before 16 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 5 **U.K.**

#### AVOIDANCE INVOLVING FINANCIAL ARRANGEMENTS

##### *Amounts not forming part of a company's income*

- 1 (1) ICTA is amended as follows.
- (2) In section 347A(1) (annual payments: general rule), as it had effect before ITA 2007, omit paragraph (b) together with the “and” before it (payment to which section applies not income of any company for corporation tax purposes).
- (3) The amendment made by sub-paragraph (2) has effect in relation to payments made on or after 6th December 2006 but before 6th April 2007.
- (4) Omit section 347A (as amended by ITA 2007).
- (5) The amendment made by sub-paragraph (4) has effect in relation to payments made on or after 6th April 2007.

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