



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 11

#### MANUFACTURED PAYMENTS AND REPOS

### CHAPTER 4

#### DEEMED MANUFACTURED PAYMENTS

#### *Interpretation*

#### **606 Interpretation of Chapter**

(1) This section applies for the purposes of this Chapter.

[<sup>F1</sup>(2) “Company UK REIT” and “group UK REIT” have the same meaning as in Part 12 of CTA 2010 (see sections 523(5) and 524(5) of that Act).]

(3) “Distribution” means—  
(a) in the case of UK shares, a dividend,  
(b) in the case of UK securities, a periodical payment of interest, and  
(c) in the case of overseas securities, an overseas dividend.

[<sup>F2</sup>(4) .....

(5) “Group” [<sup>F3</sup>and “principal company” have the same meaning as in Part 12 of CTA 2010 (see section 606 of that Act)].

(6) “Manufactured dividend” has the same meaning as in Chapter 2 (see section 573(1)(a)).

[<sup>F4</sup>(6A) “Property rental business” has the same meaning as in Part 12 of CTA 2010 (see section 519 of that Act).]

*Status: Point in time view as at 01/01/2012.*

*Changes to legislation: There are currently no known outstanding effects for the  
Income Tax Act 2007, Cross Heading: Interpretation. (See end of Document for details)*

- (7) “The repurchase price of the securities” means the amount which, under the sale agreement or the related agreement (if any), the original owner or connected person is to pay for the securities bought back.
- (8) “The rules about manufactured payments” means—
- (a) Chapter 2 of this Part and regulations made under it,
  - (b) Chapter 3 of this Part,
  - (c) Chapter 9 of Part 15 and regulations made under it, and
  - (d) regulations made under section 973, so far as they apply to a person who pays a manufactured dividend.
- (9) Section 589 (meaning of “gross amount” of interest, manufactured overseas dividends and overseas dividends for purposes of Chapter 2) also applies for the purposes of this Chapter.
- (10) Section 918(7) (meaning of “gross amount” of manufactured dividend in Real Estate Investment Trust case) also applies for the purposes of this Chapter.

#### **Textual Amendments**

- F1** S. 606(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 544\(a\)](#) (with [Sch. 2](#))
- F2** S. 606(4) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 544\(b\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F3** Words in s. 606(5) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 544\(c\)](#) (with [Sch. 2](#))
- F4** S. 606(6A) inserted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 544\(d\)](#) (with [Sch. 2](#))

#### **Modifications etc. (not altering text)**

- C1** Ss. 601-610 applied (with modifications) (with effect in accordance with reg. 1(2) of the amending S.I.) by [Sale and Repurchase of Securities \(Modification of Enactments\) Regulations 2007 \(S.I. 2007/2486\), regs. 1\(1\), 2\(2\), 3](#)

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Interpretation.