



Income Tax Act 2007

2007 CHAPTER 3

PART 13

TAX AVOIDANCE

CHAPTER 1

TRANSACTIONS IN SECURITIES

Supplementary

712 Application of Chapter where individual within section 684 dies

- (1) This section applies if an individual to whom section 684 (person liable to counteraction of income tax advantage) applies (or may apply) has died.
- (2) Any notice or notification to the individual under this Chapter may be given to the individual's personal representatives.
- (3) The provisions of this Chapter relating to any such notice or notification, to the making of a statutory declaration, to rights of appeal and to the giving of information must be read accordingly.

713 Interpretation of Chapter

In this Chapter—

“company” includes any body corporate,

“dividends” includes references to other qualifying distributions and to interest,

“securities”—

- (a) includes shares and stock, and

Status: Point in time view as at 21/07/2009.

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

- (b) in relation to a company not limited by shares (whether or not it has a share capital) also includes a reference to the interest of a member of the company as such, whatever the form of that interest,
- “trading stock” has the meaning given by section 174 of ITTOIA 2005, and
- “transaction in securities” means transactions, of whatever description, relating to securities, and in particular—
- (a) the purchase, sale or exchange of securities,
 - (b) issuing or securing the issue of new securities,
 - (c) applying or subscribing for new securities, and
 - (d) altering or securing the alteration of the rights attached to securities.

Status:

Point in time view as at 21/07/2009.

Changes to legislation:

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