



Income Tax Act 2007

2007 CHAPTER 3

PART 2

BASIC PROVISIONS

CHAPTER 1

CHARGES TO INCOME TAX

3 Overview of charges to income tax

- (1) Income tax is charged under—
- (a) Part 2 of ITEPA 2003 (employment income),
 - (b) Part 9 of ITEPA 2003 (pension income),
 - (c) Part 10 of ITEPA 2003 (social security income),
 - (d) Part 2 of ITTOIA 2005 (trading income),
 - (e) Part 3 of ITTOIA 2005 (property income),
 - (f) Part 4 of ITTOIA 2005 (savings and investment income), and
 - (g) Part 5 of ITTOIA 2005 (miscellaneous income).
- (2) Income tax is also charged under other provisions, including—
- (a) Chapter 5 of Part 4 of FA 2004 (registered pension schemes: tax charges),
 - (b) section 7 of F(No.2)A 2005 (social security pension lump sums),
 - (c) Part 10 of this Act (special rules about charitable trusts etc),
 - (d) Chapter 2 of Part 12 of this Act (accrued income profits),^{F1}...
 - (e) Part 13 of this Act (tax avoidance)^{F2}, and
 - (f) Chapter 3A of Part 14 of this Act (banks etc in compulsory liquidation).]

Status: Point in time view as at 19/12/2012.

Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Chapter 1. (See end of Document for details)

Textual Amendments

- F1** Word in s. 3(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 7 para. 70\(a\), Sch. 10 Pt. 12](#) (with Sch. 9 paras. 1-9, 22)
- F2** S. 3(2)(f) And word inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 7 para. 70\(b\)](#) (with Sch. 9 paras. 1-9, 22)

4 Income tax an annual tax

- (1) Income tax is charged for a year only if an Act so provides.
- (2) A year for which income tax is charged is called a “tax year”.
- (3) A tax year begins on 6 April and ends on the following 5 April.
- (4) “The tax year 2007-08” means the tax year beginning on 6 April 2007 (and any corresponding expression in which two years are similarly mentioned is to be read in the same way).
- (5) Every assessment to income tax must be made for a tax year.
- (6) Subsection (5) is subject to Chapter 15 of Part 15 (by virtue of which an assessment may relate to a return period).

[^{F3}5] Income tax and companies

Section 3 of CTA 2009 disapplies the provisions of the Income Tax Acts relating to the charge to income tax in relation to income of a company (not accruing to it in a fiduciary or representative capacity) if—

- (a) the company is UK resident, or
- (b) the company is non-UK resident and the income is within its chargeable profits as defined by section 19 of that Act (profits attributable to its permanent establishment in the United Kingdom).]

Textual Amendments

- F3** S. 5 substituted (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), s. 1329\(1\), Sch. 1 para. 700](#) (with Sch. 2 Pts. 1, 2)

Status:

Point in time view as at 19/12/2012.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Chapter 1.