
Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Paragraph 28. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS

PART 5

LOSSES (EXCEPT LOSSES ON DISPOSAL OF SHARES)

Reliefs for members of LLPs not to exceed contribution to the LLP

- 28 (1) The relief covered by section 107(6) includes—
- (a) relief given for a loss as a result of section 380 or 381 of ICTA, and
 - (b) the treatment of a loss as an allowable loss by virtue of section 72 of FA 1991.
- (2) The income covered by section 107(7) includes amounts treated as received as a result of the application of section 74 of FA 2005.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Paragraph 28.