
Status: Point in time view as at 06/04/2007.

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

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS

PART 5

LOSSES (EXCEPT LOSSES ON DISPOSAL OF SHARES)

Losses in an employment or office

- 36 (1) This paragraph applies for the purposes of section 128 if the loss is made in the tax year 2007-08.
- (2) Relief for the loss can be given for the tax year 2006-07.
- (3) Sub-paragraphs (4) and (5) apply if relief for the loss is claimed for the tax year 2006-07.
- (4) If relief is to be given, the relief is given in the way it would have been given had it been given under section 380(1)(b) of ICTA ignoring this Act (and section 129 of this Act is to be read accordingly).
- (5) Section 72 of FA 1991 applies as if the relief had been claimed under section 380(1)(b) of ICTA.

Status:

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Changes to legislation:

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