



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 16

#### INCOME TAX ACTS DEFINITIONS ETC

### CHAPTER 1

#### DEFINITIONS

#### **1004 Meaning of “property investment LLP”**

- (1) In the Income Tax Acts “property investment LLP” means a limited liability partnership—
  - (a) whose business consists wholly or mainly in the making of investments in land, and
  - (b) the principal part of whose income is derived from investments in land.
- (2) Whether a limited liability partnership is a property investment LLP is determined for each period of account of the partnership.

**Status:**

Point in time view as at 30/11/2015.

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Section 1004.