



# Income Tax Act 2007

## 2007 CHAPTER 3

### [<sup>F1</sup>PART 5B

#### TAX RELIEF FOR SOCIAL INVESTMENTS

### CHAPTER 7

#### WITHDRAWAL OR REDUCTION OF SI RELIEF

##### *Value received by the investor*

#### [<sup>F1</sup>257QB] **Value received where there is more than one issue of investments**

- (1) Subsection (3) applies if—
  - (a) a time in the longer applicable period when the investor receives value from the social enterprise is within the period that for the purposes of this Part is the longer applicable period in relation to another investment in the social enterprise, and
  - (b) that other investment is one for which the investor has SI relief.
- (2) That other investment is an “overlapping investment” for the purposes of subsection (3).
- (3) Section 257Q(2) has effect in relation to the investment as if the amount V were reduced by multiplying it by—

IT

where—

I is the amount on which the investor has SI relief in the case of the investment, and

T is the total of that amount and the corresponding amount for each overlapping investment.]

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**Changes to legislation:** *There are currently no known outstanding effects for the Income Tax Act 2007, Section 257QB. (See end of Document for details)*

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**Textual Amendments**

**F1** Pt. 5B inserted (17.7.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 11 para. 1](#)

**Changes to legislation:**

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