



Income Tax Act 2007

2007 CHAPTER 3

[^{F1}PART 5B

TAX RELIEF FOR SOCIAL INVESTMENTS

CHAPTER 7

WITHDRAWAL OR REDUCTION OF SI RELIEF

Repayments etc of investments to other persons

[^{F1}257Q] **Repayment of authorised minimum within 12 months**

- (1) This section applies if—
- (a) a company issues share capital (“the original shares”) of nominal value equal to the authorised minimum (within the meaning of the Companies Act 2006) for the purposes of complying with section 761 of that Act (public company: requirement as to minimum share capital), and
 - (b) the registrar of companies issues the company with a certificate under that section.
- (2) Section 257QJ(2) does not apply in relation to any redemption of the original shares within 12 months of the date on which they were issued.]

Textual Amendments

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

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 257QP.