



Income Tax Act 2007

2007 CHAPTER 3

PART 6

VENTURE CAPITAL TRUSTS

CHAPTER 5

POWERS: WINDING UP AND MERGERS OF VCTS

Supplementary

324 Regulations under Chapter

- (1) Regulations under this Chapter may—
 - (a) contain such administrative provisions (including provision for advance clearance and provision for the withdrawal of clearances) as appear to the Treasury to be necessary or appropriate,
 - (b) authorise the Commissioners for Her Majesty's Revenue and Customs to give notice to any person requiring that person to provide such information, specified in the notice, as they may reasonably require in order to determine whether any conditions imposed by regulations under this Chapter are met,
 - (c) make different provision for different cases,
 - (d) contain incidental, supplemental, consequential and transitional provision and savings, and
 - (e) include provision having retrospective effect.
- (2) Without prejudice to any specific provision of this Chapter, a power conferred by any provision of this Chapter to make regulations includes power to provide for Her Majesty's Revenue and Customs to exercise a discretion in dealing with any matter.

Status:

Point in time view as at 19/07/2012.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 324.