



Income Tax Act 2007

2007 CHAPTER 3

PART 7

COMMUNITY INVESTMENT TAX RELIEF

CHAPTER 5

CLAIMS FOR AND ATTRIBUTION OF CITR

Claims

356 No claim after loss of accreditation by the CDFI

- (1) If the CDFI ceases to be accredited under Chapter 2 with effect from a time^{F1}... within the 5 year period, no claim for CITR relating to the investment may be made by the investor—
- (a) for the relevant tax year, or
 - (b) for any later tax year.
- [^{F2}(2) To find the relevant tax year proceed under the rest of this section, in which references to the time of accreditation ceasing are to the time with effect from which the CDFI ceases to be accredited.
- (3) If the time of accreditation ceasing falls within the first year of the 5 year period, the relevant tax year is the year in which the investment date fell.
- (4) In any other case the relevant tax year is—
- (a) the year in which fell the last anniversary of the investment date before the time of accreditation ceasing, or
 - (b) if the time of accreditation ceasing itself falls on an anniversary of the investment date, the year in which that anniversary falls.]

Changes to legislation: *There are currently no known outstanding effects for the Income Tax Act 2007, Section 356. (See end of Document for details)*

Textual Amendments

- F1** Words in s. 356(1) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 513\(2\)](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F2** S. 356(2)-(4) substituted for s. 356(2) (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 513\(3\)](#) (with [Sch. 2](#))

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