



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 11

#### MANUFACTURED PAYMENTS AND REPOS

### CHAPTER 4

#### DEEMED MANUFACTURED PAYMENTS

#### *Repos*

#### **605 Deemed increase in repurchase price: other income tax purposes**

- (1) The deemed increase in the repurchase price which is made by section 604(2), (4) or (5) for the purposes of section 607 also has effect for all other income tax purposes (except sections 601, 602, 604 and this section), if condition A or B is met.
- (2) Condition A is that, as a result of the increase, there is no difference for the purposes of section 607 between the sale price and the repurchase price.
- (3) Condition B is that, as a result of either of the exceptions in section 608, section 607 does not apply.
- (4) For the effect of the deemed increase of the repurchase price for capital gains tax purposes see section 261F of TCGA 1992.