



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 12

#### ACCRUED INCOME PROFITS

#### CHAPTER 2

#### ACCRUED INCOME PROFITS AND LOSSES

#### *Excluded transferors and transferees*

#### **646 Pension scheme trustees**

A person is—

- (a) an excluded transferor in relation to a transfer of securities by the person, and
- (b) an excluded transferee in relation to a transfer of securities to the person,

if, were the person to become entitled to interest on the securities, exemption in respect of it would be allowable under section 186 of FA 2004 (exemption for income from investments held for the purposes of a registered pension scheme).

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Section 646.