



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 13

#### TAX AVOIDANCE

### CHAPTER 2

#### TRANSFER OF ASSETS ABROAD

#### *Introduction*

#### **717 Meaning of “assets” etc**

In this Chapter—

- (a) “assets” includes property or rights of any kind, and
- (b) references to assets representing any assets, income or accumulations of income include references to—
  - (i) shares in or obligations of any company to which the assets, income or accumulations are or have been transferred, or
  - (ii) obligations of any other person to whom the assets, income or accumulations are or have been transferred.

**Status:**

Point in time view as at 06/04/2007.

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Section 717.