



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 14

#### INCOME TAX LIABILITY: MISCELLANEOUS RULES

#### [<sup>F1</sup>CHAPTER A1

#### REMITTANCE BASIS

#### *Interpretation of Chapter*

#### [<sup>F1</sup>809Z7][<sup>F2</sup>Meaning of “foreign income and gains” etc]

- (1) This section applies for the purposes of this Chapter.
- (2) An individual's “foreign income and gains” for a tax year are—
  - (a) the individual's relevant foreign earnings for that year,
  - (b) the individual's foreign specific employment income for that year,
  - (c) the individual's relevant foreign income for that year, and
  - (d) if the individual is not domiciled in the United Kingdom in that year, the individual's foreign chargeable gains for that year.
- (3) An individual's “relevant foreign earnings” for a tax year are—
  - (a) if the individual is ordinarily UK resident in that year, the individual's chargeable overseas earnings for that year, and
  - (b) otherwise, the individual's general earnings within section 26(1) of ITEPA 2003 for that year (non-UK earnings).
- [<sup>F3</sup>(4) An individual's “foreign specific employment income” for a tax year (“the relevant tax year”) consists of the income (if any) within subsections (4A) and (4B).

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*Status: Point in time view as at 17/07/2012. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Section 809Z7. (See end of Document for details)*

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- (4A) The income within this subsection is the individual's specific employment income for the relevant tax year so far as it consists of foreign securities income for the purposes of section 41A of ITEPA 2003.
- (4B) The income within this subsection is any income, or any part of any income, of the individual—
- (a) to which section 554Z9(2) or 554Z10(2) of ITEPA 2003 applies, and
  - (b) which consists of the value of a relevant step, or a part of the value of a relevant step, which is “for” the relevant tax year as determined under section 554Z4 of ITEPA 2003.]
- (5) An individual's “foreign chargeable gains” for a tax year are the foreign chargeable gains (within the meaning of section 12(4) of TCGA 1992) accruing to the individual in that year.
- (6) In subsection (3)(a) “chargeable overseas earnings” has the same meaning as in section 22 of ITEPA 2003 (see section 23 of that Act).

<sup>F4</sup>(7) . . . . .]

#### Textual Amendments

- F1** Pt. 14 Ch. A1 inserted (21.7.2008 with effect in accordance with Sch. 7 para. 81 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), **Sch. 7 para. 1** (with [Sch. 7 paras. 85-89](#))
- F2** S. 809Z7 heading substituted (17.7.2012) (with effect in accordance with Sch. 12 para. 17 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), **Sch. 12 para. 15**
- F3** Ss. 809Z7(4)-(4B) substituted (19.7.2011) for s. 809Z7(4) (with effect in accordance with Sch. 2 para. 52-59 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 2 para. 43**
- F4** S. 809Z7(7) omitted (17.7.2012) (with effect in accordance with Sch. 12 para. 17 of the amending Act) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 12 para. 14**

**Status:**

Point in time view as at 17/07/2012. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Section 809Z7.