



Income Tax Act 2007

2007 CHAPTER 3

PART 14 U.K.

INCOME TAX LIABILITY: MISCELLANEOUS RULES

CHAPTER 1 U.K.

LIMITS ON LIABILITY TO INCOME TAX OF NON-UK RESIDENTS

The independent investment manager conditions

820 Meaning of “qualifying period” U.K.

- (1) This section applies for the purposes of this Chapter.
- (2) If section 819 applies for the purposes of section 813, a “qualifying period” means—
 - (a) the tax year in which the transaction income is chargeable to income tax, or
 - (b) a period of not more than 5 years comprising two or more tax years including that one.
- (3) If section 819 applies for the purposes of section 816, a “qualifying period” means—
 - (a) the accounting period of the non-UK resident company in which the transaction in question is carried out, or
 - (b) a period of not more than 5 years comprising two or more complete accounting periods including that one.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 820.