



Income Tax Act 2007

2007 CHAPTER 3

PART 15

DEDUCTION OF INCOME TAX AT SOURCE

CHAPTER 10

DEDUCTION FROM NON-COMMERCIAL PAYMENTS BY COMPANIES

928 Chargeable payments connected with exempt distributions

- (1) This section applies to any payment chargeable to tax under section 214(1) of ICTA (chargeable payments made within 5 years of an exempt distribution).
- (2) The person by or through whom the payment is made must, on making the payment, deduct from it a sum representing income tax on it at the basic rate in force for the tax year in which it is made.
- (3) See Chapter 11 (payments between companies etc) for an exception from the duty to deduct sums representing income tax under this section.
- (4) For provision about the collection of income tax in respect of a payment from which a sum must be deducted under this section—
 - (a) see Chapter 15 if the person making the payment is a UK resident company, and
 - (b) otherwise see Chapter 16.
- (5) In this section “payment” does not include a transfer of money's worth that is treated as a payment for the purposes of section 214 of ICTA.

Status:

Point in time view as at 06/04/2007. This version of this provision has been superseded.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 928.