



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 16

#### INCOME TAX ACTS DEFINITIONS ETC

### CHAPTER 1

#### DEFINITIONS

#### **995 Meaning of “control”**

- (1) This section has effect for the purposes of the provisions of the Income Tax Acts which apply this section.
- (2) In relation to a body corporate (“company A”), “control” means the power of a person (“P”) to secure—
  - (a) by means of the holding of shares or the possession of voting power in relation to that or any other body corporate, or
  - (b) as a result of any powers conferred by the articles of association or other document regulating that or any other body corporate,that the affairs of company A are conducted in accordance with P’s wishes.
- (3) In relation to a partnership, “control” means the right to a share of more than half the assets, or of more than half the income, of the partnership.