



Corporation Tax Act 2010

2010 CHAPTER 4

PART 11

CHARITABLE COMPANIES ETC

CHAPTER 2

GIFTS AND OTHER PAYMENTS

Gifts to eligible bodies

475 Gifts qualifying for gift aid relief: income tax treated as paid and exemption

- (1) This section applies if a gift is made to an eligible body by an individual and the gift is a qualifying donation for the purposes of Chapter 2 of Part 8 of ITA 2007 (gift aid).
- (2) The eligible body is treated as receiving, under deduction of income tax at the basic rate for the tax year in which the gift is made, a gift of an amount equal to the grossed up amount of the gift.
- (3) References in this section to the grossed up amount of the gift are to the amount of the gift grossed up by reference to the basic rate for the tax year in which the gift is made.
- (4) The income tax treated as deducted is treated as income tax paid by the eligible body.
- (5) The grossed up amount of the gift is not taken into account in calculating total profits.
- (6) The exemption under subsection (5) requires a claim.
- ^{F1}(7)
- (8) In the case of an eligible body which is a charitable company, this section applies instead of sections 471 and 472.

Status: Point in time view as at 17/07/2012.

Changes to legislation: Corporation Tax Act 2010, Cross Heading: Gifts to eligible bodies is up to date with all changes known to be in force on or before 31 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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Textual Amendments

F1 S. 475(7) omitted (retrospective to 6.4.2012) by virtue of [Finance Act 2012 \(c. 14\), s. 50\(2\)\(e\)\(4\)](#)

476 Gifts of money from companies: exemption

- (1) If an eligible body receives a gift of a sum of money from a company, the gift is not taken into account in calculating total profits.
- (2) The exemption under subsection (1) requires a claim.
- (3) In the case of an eligible body which is a charitable company, this section applies instead of section 473.

Status:

Point in time view as at 17/07/2012.

Changes to legislation:

Corporation Tax Act 2010, Cross Heading: Gifts to eligible bodies is up to date with all changes known to be in force on or before 31 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.