

Changes to legislation: There are currently no known outstanding effects for the Copyright, Designs and Patents Act 1988, Cross Heading: Income and Corporation Taxes Act 1988 (c. 1). (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 7

CONSEQUENTIAL AMENDMENTS: GENERAL

Textual Amendments

- F1** Sch. 5A inserted (31.10.2003) by [The Copyright and Related Rights Regulations 2003 \(S.I. 2003/2498\)](#), reg. 24(2), [Sch. 3](#) (with regs. 31-40)

Income and Corporation Taxes Act 1988 (c. 1)

- 36 (1) The Income and Corporation Taxes Act 1988 is amended as follows.
- (2) In section 83 (fees and expenses deductible in computing profits and gains of trade) for “the extension of the period of copyright in a design” substitute “an extension of the period for which the right in a registered design subsists”.
- (3) ^{F2}
- (4) ^{F3}
- (5) ^{F3}
- (6) ^{F3}
- (7) In section 821 (payments made under deduction of tax before passing of Act imposing income tax for that year), in subsection (3) (payments subject to adjustment) after paragraph (a) insert—
- “(aa) any payment for or in respect of a right in a design to which section 537B applies; and”.
- (8) In Schedule 19 (apportionment of income of close companies), in paragraph 10(4) (cessation or liquidation: debts taken into account although creditor is participator or associate), in paragraph (c) (payments for use of certain property) for the words from “tangible property” to “extend)” substitute—
- “(i) tangible property,
- (ii) copyright in a literary, dramatic, musical or artistic work within the meaning of Part I of the Copyright, Designs and Patents Act 1988 (or any similar right under the law of a country to which that Part does not extend), or
- (iii) design right,”.
- (9) In Schedule 25 (taxation of UK-controlled foreign companies: exempt activities), in paragraph 9(1)(a) (investment business: holding of property) for “patents or copyrights” substitute “or intellectual property” and after that subparagraph insert—

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“(1A) In sub-paragraph (1)(a) above “ intellectual property ” means patents, registered designs, copyright and design right (or any similar rights under the law of a country outside the United Kingdom). ”.]

Textual Amendments

- F2** Sch. 7 para. 36(3) repealed (6.4.2005 with effect as mentioned in s. 883 of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), ss. 883, 884, [Sch. 3](#) (with savings and transitional provisions in [Sch. 2](#))
- F3** Sch. 7 para. 36(4)(5)(6) repealed (6.4.2007 with effect as mentioned in s. 1034 of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), ss. 1031, 1034, [Sch. 3 Pt. 1](#) (with savings and transitional provisions in [Sch. 2](#))

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