

*These notes refer to the Income Tax (Earnings and Pensions)  
Act 2003 (c.1) which received Royal Assent on 6th March 2003*

# **INCOME TAX (EARNINGS AND PENSIONS) ACT 2003**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### *Example 3*

*Ne = £5,000; Da = 183; De = 183; Smg = 0*

#### **Part 8: Former employees: deductions for liabilities**

##### **Overview**

##### *Section 558: Meaning of “deductible payment”*

2245. This section derives from section 201AA(1), (7), (8) and (9) of ICTA and from section 92(2)(b) of FA 1995. It describes the different sorts of payments that can qualify as a deduction under this Part.