

*These notes refer to the Income Tax (Trading and Other Income)  
Act 2005 (c.5) which received Royal Assent on 24 March 2005*

# **INCOME TAX (TRADING AND OTHER INCOME) ACT 2005**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 5: Miscellaneous income**

#### ***Chapter 2: Receipts from intellectual property***

#### ***Section 589: Person liable for tax under section 587***

2293. This section states who is liable for any tax charged under section 587. It is based on section 524 of ICTA. The specific rules in section 524 of ICTA override the general “person chargeable” rule for Schedule D in section 59(1) of ICTA.