

*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 6: Beneficiaries' income from estates in administration***

#### ***Section 659: Person liable***

2517. This section states who is liable for any tax charged under section 649. It is based on sections 695, 696 and 698 of ICTA.
2518. The person who is liable will very much depend on the nature of the interest held by the beneficiary. The various interests are set out in the section together with the person liable for each of those interests.