

*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

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 6: Exempt income

Chapter 8: Other Annual Payments

Section 732: Compensation awards

2811. This section exempts from income tax annuity payments made under an annuity purchased to meet an award made by the Criminal Injuries Compensation Board. It is based on section 329AB of ICTA as amended by the Courts Act 2003.
2812. *Subsection (3)* includes in the definition of the “Criminal Injuries Compensation Scheme” the scheme established for Northern Ireland under the Criminal Injuries (Northern Ireland) Order 2002 [SI 2002/796 \(NI 1\)](#). See *Change 19* in Annex 1.