

Changes to legislation: Finance Act 2007, Cross Heading: Income Tax (Trading and Other Income) Act 2005 (c. 5) is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 7

INSURANCE BUSINESS: GROSS ROLL-UP BUSINESS ETC

PART 1

AMENDMENTS

Income Tax (Trading and Other Income) Act 2005 (c. 5)

- 76
- ITTOIA 2005 is amended as follows.
- 77
- In section 473(2) (policies and contracts to which Chapter 9 applies), in the definition of “capital redemption policy”, for “as defined in section 458(3)” substitute “ within the meaning of Chapter 1 of Part 12 ”.
- F178
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Textual Amendments

- F1
- Sch. 7 para. 78 omitted (with effect in accordance with Sch. 17 para. 27(3) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 17 para. 27\(2\)](#)

- 79
- In Schedule 2 (transitionals and savings etc), in paragraph 118(2), for “from “other than” onwards in the definition of “annuity business”” substitute “ following paragraph (b) in the definition of “life assurance business” ”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)