



Corporation Tax Act 2010

2010 CHAPTER 4

PART 11

CHARITABLE COMPANIES ETC

CHAPTER 2

GIFTS AND OTHER PAYMENTS

Gifts and other payments to charitable companies

[^{F1}472A Gifts under payroll deduction schemes: corporation tax liability and exemption

- (1) If a charitable company receives a gift from an individual and the gift is a donation for the purposes of Part 12 of ITEPA 2003 (payroll giving), the gift is treated as an amount in respect of which the charitable company is chargeable to corporation tax, under the charge to corporation tax on income.
- (2) But the gift is not taken into account in calculating total profits so far as it is applied to charitable purposes only.
- (3) The exemption under subsection (2) requires a claim.]

Textual Amendments

- F1** S. 472A inserted (with effect in accordance with Sch. 8 para. 8(1)(2) of the amending Act) by [Finance Act 2010 \(c. 13\)](#), [Sch. 8 para. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 472A.