Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: Consequential amendments. (See end of Document for details)*

SCHEDULES

SCHEDULE 10

SETTLEMENTS: ANTI-AVOIDANCE ETC

PART 2

INCOME TAX

Consequential amendments

20 (1) Section 97 of TCGA 1992 (settlements: supplementary provisions) is amended as follows.

(2) In subsection (1)(a) (meaning of "capital payment"), for "not chargeable to income tax on the recipient or," substitute "neither—

(i) chargeable to income tax on the recipient, nor

(ii) chargeable to income tax on another person under any of sections 643A, 643J and 643L of ITTOIA 2005 and sections 733A, 733C and 733E of ITA 2007,

or, ".

(3) In subsection (3) (cases where benefit may be treated as chargeable gain and as income), for "section 733 of ITA 2007 treated as the recipient's" substitute "section 643A or 643J or 643L of ITTOIA 2005, or sections 731 to 733E of ITA 2007, treated as an individual's".

(4) In consequence of sub-paragraph (3), in Schedule 1 to ITA 2007 omit paragraph 302.

(5) The references to section 733A of ITA 2007 that are inserted by sub-paragraphs (2) and (3) include that section as it has effect for the tax year 2017-18.

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: Consequential amendments.