

SCHEDULES

SCHEDULE 5

DEDUCTION OF INCOME TAX AT SOURCE

PART 3

FURTHER AMENDMENT AND COMMENCEMENT

Further amendment

- 4 In section 874(3)(a) of ITA 2007 (which refers to provisions which disapply the duty under section 874 to deduct tax from yearly interest), for “888” substitute “888E”.

Commencement

- 5 (1) The new sections 888B to 888D of ITA 2007, and the repeal of section 45(2)(c) of FA 2009, have effect in relation to amounts treated as payments of yearly interest made on or after 6 April 2017.
- (2) The new section 888E of ITA 2007 has effect in relation to payments of interest made on or after 6 April 2017.