



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IV

PROVISIONS RELATING TO THE SCHEDULE D CHARGE

CHAPTER II

INCOME TAX: BASIS OF ASSESSMENT ETC.

Cases I and II

60 Assessment on current year basis.

F1

Textual Amendments

F1 [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, Sch. 3](#) (with Sch. 2)

61 Basis of assessment at commencement.

F2

Textual Amendments

F2 [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, Sch. 3](#) (with Sch. 2)

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER II is up to date with all changes known to be in force on or before 13 March 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

62 Change of basis period.

F3

Textual Amendments

- F3** [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, **Sch. 3**](#) (with [Sch. 2](#))

[^{F4}62A Conditions for such a change.

F5]

Textual Amendments

- F4** [S. 62A](#) inserted (with effect in accordance with [s. 218](#) of the amending Act) by [Finance Act 1994 \(c. 9\), s. 203](#) (with [Sch. 20](#))
- F5** [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, **Sch. 3**](#) (with [Sch. 2](#))

63 Basis of assessment on discontinuance.

F6

Textual Amendments

- F6** [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, **Sch. 3**](#) (with [Sch. 2](#))

[^{F7}63A Overlap profits and overlap losses.

F8]

Textual Amendments

- F7** [S. 63A](#) inserted (with effect in accordance with [s. 218](#) of the amending Act) by [Finance Act 1994 \(c. 9\), s. 205](#) (with [Sch. 20](#))
- F8** [Ss. 60-63A](#) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 36, **Sch. 3**](#) (with [Sch. 2](#))

Cases III, IV and V

64 Case III assessments.

F9

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Textual Amendments

- F9** S. 64 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 37, **Sch. 3** (with Sch. 2)

65 Cases IV and V assessments: general.

F10

Textual Amendments

- F10** S. 65 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 38, **Sch. 3** (with Sch. 2)

[^{F11}65A Case V income from land outside UK: income tax.

F12]

Textual Amendments

- F11** S. 65A inserted (with effect in accordance with s. 41(5)-(10) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), s. 41(2)
- F12** S. 65A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 39, **Sch. 3** (with Sch. 2)

66 Special rules for fresh income.

F13

Textual Amendments

- F13** S. 66 repealed (with effect in accordance with s. 218(1) of the repealing Act) by [Finance Act 1994 \(c. 9\)](#), ss. 207(4), 258, **Sch. 26 Pt. 5(24)**, Note 7 (with Sch. 20)

67 Special rules where source of income disposed of or yield ceases.

F14

Textual Amendments

- F14** S. 67 repealed (with effect in accordance with s. 218(1) of the repealing Act) by [Finance Act 1994 \(c. 9\)](#), ss. 207(4), 258, **Sch. 26 Pt. 5(24)**, Note 7 (with Sch. 20)

68 Special rules where property etc. situated in Republic of Ireland.

F15

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Textual Amendments

- F15** S. 68 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 40, **Sch. 3** (with Sch. 2)

[^{F16} 68A Share incentive plans: application of section 68B

F17

Textual Amendments

- F16** Ss. 68A-68C inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), **Sch. 6 para. 10** (with Sch. 7)
- F17** Ss. 68A-68C repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 41, **Sch. 3** (with Sch. 2)

68B Share incentive plans: cash dividends and dividend shares

F18

Textual Amendments

- F16** Ss. 68A-68C inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), **Sch. 6 para. 10** (with Sch. 7)
- F18** Ss. 68A-68C repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 41, **Sch. 3** (with Sch. 2)

68C Share incentive plans: interpretation

F19]

Textual Amendments

- F16** Ss. 68A-68C inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), **Sch. 6 para. 10** (with Sch. 7)
- F19** Ss. 68A-68C repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 41, **Sch. 3** (with Sch. 2)

Case VI

69 Case VI assessments.

F20

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Textual Amendments

F20 S. 69 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 42, **Sch. 3** (with Sch. 2)

Changes to legislation:

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

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

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

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)