



# Income and Corporation Taxes Act 1988

## 1988 CHAPTER 1

### PART XV

#### SETTLEMENTS

#### [<sup>F1</sup>CHAPTER IA

##### LIABILITY OF SETTLOR

#### Textual Amendments

- F1** Pt. 15 Ch. 1A inserted (in place of ss. 660-676, 683-685) (with effect in accordance with s. 74(2) of the amending Act) by Finance Act 1995 (c. 4), Sch. 17 para. 1

#### Modifications etc. (not altering text)

- C1** Pt. 15 Ch. 1A excluded (with effect in accordance with s. 44(6) of the affecting Act) by Finance Act 2000 (c. 17), s. 44(1)
- C2** Pt. 15 Ch. 1A modified (with effect in accordance with s. 45(3) of the modifying Act) by Finance Act 2000 (c. 17), s. 45(1)

#### *Main provisions*

#### **660A Income arising under settlement where settlor retains an interest.**

**F2** .....

#### Textual Amendments

- F2** Ss. 660A, 660B repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 271, Sch. 3 (with Sch. 2)

*Changes to legislation:* There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income and Corporation Taxes Act 1988. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## 660B Payments to unmarried minor children of settlor.

<sup>F3</sup> .....

### Textual Amendments

**F3** Ss. 660A, 660B repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 271, **Sch. 3** (with Sch. 2)

## 660C Nature of charge on settlor.

(1) <sup>F4</sup> .....  
<sup>F5</sup>(1A) [ <sup>F4</sup> ..... ]  
 (2) <sup>F4</sup> .....  
 (3) <sup>F6</sup> .....  
<sup>F7</sup>(4) [ <sup>F8</sup> ..... ]

### Textual Amendments

**F4** S. 660C(1)-(2) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 272(2), **Sch. 3** (with Sch. 2)  
**F5** S. 660C(1A) inserted (with effect in accordance with Sch. 4 para. 14(4) of the amending Act) by Finance (No. 2) Act 1997 (c. 58), **Sch. 4 para. 14(3)**  
**F6** S. 660C(3) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 144, **Sch. 3 Pt. 1** (with Sch. 2)  
**F7** S. 660C(4) inserted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), **Sch. 1 para. 272(4)** (with Sch. 2)  
**F8** S. 660C(4) repealed (with effect in accordance with Sch. 5 para. 2(2)(3) of the repealing Act) by Finance Act 2007 (c. 11), Sch. 5 para. 2(1), **Sch. 27 Pt. 2(3)**, Note

## 660D Adjustments between settlor and trustees, &c.

<sup>F9</sup> .....

### Textual Amendments

**F9** Ss. 660D-660G 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. 273, **Sch. 3** (with Sch. 2)

### Supplementary provisions

## 660E Application to settlements by two or more settlors.

<sup>F10</sup> .....

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Textual Amendments

**F10** Ss. 660D-660G 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. 273](#), **Sch. 3** (with [Sch. 2](#))

**660F Power to obtain information.**

**F11** . . . . .

Textual Amendments

**F11** Ss. 660D-660G 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. 273](#), **Sch. 3** (with [Sch. 2](#))

**660G Meaning of “settlement” and related expressions.**

**F12** . . . . .]

Textual Amendments

**F12** Ss. 660D-660G 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. 273](#), **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)