



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

[^{F1}PART 6A

INCOME CHARGED UNDER THIS ACT: TRADING AND PROPERTY ALLOWANCES

CHAPTER 2

PROPERTY ALLOWANCE

Relief if relevant property income exceeds property allowance

[^{F1}783B] Deductible amount: splitting of property allowance

- (1) This section applies where the individual's relevant property income for the tax year consists of the relievable receipts of two relevant property businesses.
- (2) The references in section 783BH to the deductible amount are to amounts which, in total, equal the individual's property allowance for the tax year.
- (3) The question of how to allocate the individual's property allowance for the tax year for the purposes of subsection (2) is to be decided by the individual, subject to subsection (4).
- (4) The deductible amount in respect of a relevant property business must not be such as to result in a loss of the business.]

Textual Amendments

- F1** Pt. 6A inserted (16.11.2017) (with effect in accordance with Sch. 3 para. 13 of the amending Act) by Finance (No. 2) Act 2017 (c. 32), [Sch. 3 para. 1](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income Tax (Trading and Other Income) Act 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

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

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

- s. 7A-7D inserted by [2022 c. 3 Sch. 1 para. 3](#)
- s. 31E(4) inserted by [2022 c. 3 Sch. 1 para. 7\(3\)](#)
- s. 649(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 11\(2\)](#)
- s. 679(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(5\)\(b\)](#)
- s. 679A(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(6\)\(b\)](#)
- s. 680(1A) inserted by [2023 c. 30 Sch. 2 para. 11\(7\)\(a\)](#)