

*These notes refer to the Income Tax Act 2007 (c.3)
which received Royal Assent on 20 March 2007*

INCOME TAX ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 15: Deduction of income tax at source

Overview

Chapter 15: Collection: deposit-takers, building societies and certain companies

Overview

Section 959: Application of Income Tax Acts provisions about time limits for assessments

2931. This section confirms that, for the purposes of the time limits set out in the Income Tax Acts applying to assessments, assessments made under this Chapter should be treated as made for the tax year in which the return period ends or, in the case of payments made outside an accounting period, the date on which the payment is made. It is based on paragraphs 10(1) and 11 of Schedule 16 to ICTA.
2932. Paragraph 10(1) of Schedule 16 to ICTA contained a specific reference to section 36 of TMA. But this section makes no such reference. This is because the reference has been unnecessary since the time limit in section 36 of TMA was amended, and section 37 of TMA repealed, by FA 1989.