

*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 9: Special rules about settlements and trustees

Overview

Chapter 10: Heritage maintenance settlements

Overview

Section 517: Exemption for income treated as income of settlor

1549. This section excludes from the charge to income tax under section 512 income of the trustees that is treated as income of the settlor. It is based on section 694(3) of ICTA.