



# Income Tax Act 2007

## 2007 CHAPTER 3

### [<sup>F1</sup>PART 12A

SALE AND LEASE-BACK ETC]

### [<sup>F1</sup>CHAPTER 3

LEASED TRADING ASSETS

*[<sup>F1</sup>Interpretation*

#### Textual Amendments

- F1** Pt. 12A Ch. 3 inserted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 4 para. 4](#) (with Sch. 9 paras. 1-9, 22)

#### **681CF Lease**

- (1) This section applies for the purposes of this Chapter.
- (2) A lease is (in relation to an asset) an agreement or arrangement under which payments are made for the use of or otherwise in respect of the asset.
- (3) In particular it includes an agreement or arrangement under which the payments (or any of them) represent instalments of a purchase price or payments towards it.

#### **681CG Relevant asset**

For the purposes of this Chapter a relevant asset is any description of property or rights other than land or an interest in land.]

**Status:**

Point in time view as at 19/12/2012.

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Interpretation.