



Income Tax Act 2007

2007 CHAPTER 3

PART 13

TAX AVOIDANCE

CHAPTER 1

TRANSACTIONS IN SECURITIES

Supplementary

712 Application of Chapter where individual within section 684 dies

- (1) This section applies if an individual to whom section 684 (person liable to counteraction of income tax advantage) applies (or may apply) has died.
- (2) Any notice or notification to the individual under this Chapter may be given to the individual's personal representatives.
- (3) The provisions of this Chapter relating to any such notice or notification, to the making of a statutory declaration, to rights of appeal and to the giving of information must be read accordingly.

713 Interpretation of Chapter

[^{F1}(1)] In this Chapter—

[^{F2}“associate” is to be construed in accordance with section 681DL, but as if subsection (4) of that section also included, as persons associated with each other, a person as trustee of a settlement and an individual, where one or more beneficiaries of the settlement are connected or associated with the individual;]

[^{F3}“close company” includes a company that would be a close company if it were resident in the United Kingdom,]

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“company” includes any body corporate,
 “dividends” includes references to other ^{F4}... distributions and to interest,
 “securities”—
 (a) includes shares and stock, and
 (b) in relation to a company not limited by shares (whether or not it has a share capital) also includes a reference to the interest of a member of the company as such, whatever the form of that interest,
 “trading stock” has the meaning given by section 174 of ITTOIA 2005, and
^{F5}...

[^{F6}(2) In the definition of “dividends” given by subsection (1), “other distributions” does not include a distribution which is a distribution for the purposes of the Corporation Tax Acts only because it falls within paragraph C or D in section 1000(1) (redeemable share capital or security issued as bonus in respect of shares in, or securities of, the company).]

Textual Amendments

- F1** S. 713 renumbered as s. 713(1) (with effect in accordance with Sch. 1 para. 73 of the amending Act) by [Finance Act 2016 \(c. 24\), Sch. 1 para. 63\(11\)\(a\)](#)
- F2** Words in s. 713 inserted (with effect in accordance with s. 33(8) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 33\(7\)](#) (with s. 33(9)(10))
- F3** Words in s. 713 inserted (8.4.2010 with effect in accordance with Sch. 12 para. 15(1) of the amending Act) by [Finance Act 2010 \(c. 13\), Sch. 12 para. 7\(2\)](#)
- F4** Word in s. 713(1) omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), Sch. 1 para. 63\(11\)\(b\)](#)
- F5** Words in s. 713 omitted (8.4.2010 with effect in accordance with Sch. 12 para. 15(1) of the amending Act) by virtue of [Finance Act 2010 \(c. 13\), Sch. 12 para. 7\(3\)](#)
- F6** S. 713(2) inserted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by [Finance Act 2016 \(c. 24\), Sch. 1 para. 63\(11\)\(c\)](#)

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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. 24B inserted by [2023 c. 30 Sch. 2 para. 10\(3\)](#)
- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)