



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 15

#### DEDUCTION OF INCOME TAX AT SOURCE

#### CHAPTER 5

#### DEDUCTION FROM PAYMENTS OF UK PUBLIC REVENUE DIVIDENDS

#### *Deduction at source applications*

#### **895 Deduction at source application**

- (1) The holder of registered gross-paying government securities may make a deduction at source application in respect of the securities.
- (2) A deduction at source application in respect of any securities is an application—
  - (a) for payments of interest on those securities to be subject to the duty to deduct sums representing income tax under section 892,
  - (b) made to the Registrar, and
  - (c) made in such form as the Registrar may, with the approval of the Treasury, prescribe.
- (3) A deduction at source application in respect of any securities has effect from the date which is one month after the date on which it is made until—
  - (a) the securities cease to be registered in the name of the person who made the application, or
  - (b) the application ceases to have effect under section 896 following its withdrawal in accordance with that section.
- (4) If any registered gross-paying government securities are held on trust, the holders of the securities may make a deduction at source application in respect of them without the consent of any other person.

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- (5) Subsection (4) applies despite anything in the instrument creating the trust.
- (6) In this Chapter—
- “registered” means—
- (a) entered in the register of the Registrar, or
  - (b) entered in a register maintained in accordance with regulations under [<sup>F1</sup>section 785 of the Companies Act 2006 (provision enabling procedures for evidencing and transferring title),] and
- “the Registrar” means the person or persons appointed in accordance with regulations under section 47(1)(b) of FA 1942 (see regulation 3 of the Government Stock Regulations 2004 (S.I. 2004/1611)).

**Textual Amendments**

- F1** Words in s. 895(6) substituted (6.4.2008) by [Companies Act 2006 \(Consequential Amendments\) \(Taxes and National Insurance\) Order 2008 \(S.I. 2008/954\)](#), arts. 1(1), **40** (with art. 4)

**896 Withdrawal of application**

- (1) A deduction at source application may be withdrawn by notice given to the Registrar by the holder of the securities.
- (2) The notice must be given in such form as the Registrar may, with the approval of the Treasury, prescribe.
- (3) If withdrawn, a deduction at source application ceases to have effect on the date which is one month after the date on which the notice of withdrawal is received by the Registrar.

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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.)