
Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Paragraph 136. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS

PART 14

TAX AVOIDANCE

Transfers of assets abroad: whether personal representatives are “persons abroad”

- 136 (1) This paragraph deals with whether section 834 (residence of personal representatives) applies in determining if personal representatives are persons abroad (as defined in section 718) for the purposes of sections 727 to 730 (charge where individuals receive capital sums as a result of transfers of assets abroad etc) (and accordingly whether section 718(2)(c) applies for those purposes).
- (2) Section 834 does not apply for the purposes of sections 727 to 730 in relation to income payable before 15 June 1989.
- (3) Section 834 does not apply for the purposes of sections 727 to 730 in relation to income payable on or after 15 June 1989 if—
- (a) the individual received or became entitled to receive the capital sum mentioned in section 729(1) before that date, and
 - (b) the capital sum was wholly repaid or the right to it waived before 1 October 1989.
- (4) In sub-paragraph (3) “capital sum” has the meaning given in section 729, and subsection (4) of that section applies for the purposes of that sub-paragraph as it applies for the purposes of section 729(1).

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Paragraph 136.