



Income Tax Act 2007

2007 CHAPTER 3

PART 7

COMMUNITY INVESTMENT TAX RELIEF

CHAPTER 1

INTRODUCTION

CITR

[^{F1}335A Carry forward of CITR

- (1) This section applies if—
 - (a) the investor is entitled to a tax reduction for a relevant tax year under section 335 in respect of the investment, but
 - (b) the amount of the tax reduction is not fully deducted at Step 6 for that relevant tax year.
- (2) The amount (“the excess amount”) not deducted is treated as follows.
- (3) For each subsequent relevant tax year for which the investor—
 - (a) is entitled to a tax reduction under section 335 in respect of the investment, and
 - (b) makes a claim under this subsection,the investor is also entitled to a tax reduction under this subsection which is given effect at Step 6.
- (4) The amount of the tax reduction under subsection (3) for any relevant tax year is the excess amount so far as it has not been deducted at Step 6 for any earlier relevant tax year by virtue of that subsection.
- (5) In this section “Step 6” means Step 6 of the calculation in section 23.]

Status: Point in time view as at 15/09/2016.

Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Section 335A. (See end of Document for details)

Textual Amendments

- F1** S. 335A inserted (with effect in accordance with Sch. 27 para. 6 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 27 para. 3](#)

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