



Income Tax Act 2007

2007 CHAPTER 3

PART 8

OTHER RELIEFS

CHAPTER 2

GIFT AID

Supplementary

427 Meaning of “charged amount”

- (1) For the purposes of this Chapter, an individual's charged amount is the amount calculated as follows.
- (2) Calculate the amount of the individual's modified net income for year X (see section 1025).
- (3) Calculate the amount on which the individual is chargeable to capital gains tax for year X.
- (4) Add together the amounts calculated under subsections (2) and (3).

The result is the individual's charged amount for year X.

Status:

Point in time view as at 06/04/2007.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 427.