



# Income Tax Act 2007

## 2007 CHAPTER 3

### PART 8

#### OTHER RELIEFS

#### CHAPTER 4

##### ANNUAL PAYMENTS AND PATENT ROYALTIES

#### **448 Relief for individuals**

- (1) This section applies to a payment made in a tax year if—
  - (a) the person who makes it is an individual,
  - (b) a sum representing income tax is required by section 900(2) or 903(5) (deduction from annual payments and patent royalties) to be deducted from it, and
  - (c) the payment is not deductible in calculating the individual's income from any source.
- (2) The individual is entitled to relief for the tax year equal to the gross amount of the payment.
- (3) But this is subject to the restrictions in subsection (4) <sup>F1</sup>....
- (4) The total amount of relief given under this section to an individual for a tax year cannot be greater than the amount of the individual's modified net income for the tax year (see section 1025).
- (5) The relief is given by deducting the amount of the relief in calculating the individual's net income for the tax year (see Step 2 of the calculation in section 23).

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**Status:** Point in time view as at 19/12/2012. This version of this provision has been superseded.

**Changes to legislation:** There are currently no known outstanding effects for the Income Tax Act 2007, Section 448. (See end of Document for details)

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**Textual Amendments**

- F1** Words in s. 448(3) omitted (21.7.2008 with effect in accordance with s. 66(8) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\), s. 66\(4\)\(l\)\(iii\)](#)

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