



Finance Act 2008

2008 CHAPTER 9

PART 2 **U.K.**

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX_GENERAL

Other anti-avoidance provisions

61 Non-active partners **U.K.**

- (1) In section 103B(2) of ITA 2007 (meaning of “non-active partner” for purposes of provisions restricting trade loss relief), for “carried on for the purposes of the trade” substitute “of the trade and those activities are carried on—
 - (a) on a commercial basis, and
 - (b) with a view to the realisation of profits as a result of the activities.”
- (2) The amendment made by subsection (1) has effect in relation to relevant periods ending on or after 12 March 2008.

Changes to legislation:

Finance Act 2008, Section 61 is up to date with all changes known to be in force on or before 16 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)