

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 4: Property income

Overview

Chapter 8: Rent receivable for UK electric-line wayleaves

Overview

Section 278: Meaning of “rent receivable for a UK electric-line wayleave”

995. This section provides the definition of “rent receivable for a UK electric-line wayleave”. It is based on section 120 of ICTA. The corresponding rule for income tax is in section 345 of ITTOIA.
996. Section 120(1) of ICTA identifies the right in respect of which the rent is payable as an “easement”. Section 120(5) of ICTA cross-refers to the definition of “easement” in section 119(3) of ICTA. Section 119 of ICTA is rewritten in Chapter 7 of this Part. As explained in the commentary on section 45 both this Chapter and section 45 use the term “wayleave” to describe the right in respect of which the rent is received. In practice this is how most of the payments covered by this section are usually described. But the generality of the words in section 119(3) of ICTA has not been lost. The section also uses the Scottish term for “easement”, “servitude”.
997. *Subsection (2)* clarifies the meaning of “electric, telegraph or telephone wire or cable”. It does not repeat the reference to “transformer” in the source legislation. In its context it is clear that “apparatus” would include “transformer”.