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*Status: Point in time view as at 15/09/2016.*

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## SCHEDULES

### SCHEDULE 6

#### DEDUCTION OF INCOME TAX AT SOURCE

#### PART 2

##### DEDUCTION OF TAX FROM YEARLY INTEREST: EXCEPTION FOR DEPOSIT-TAKERS

- 2 In section 876 of ITA 2007 (interest paid by deposit-takers), for subsections (1) and (2) substitute—

“(1) The duty to deduct a sum representing income tax under section 874 does not apply to a payment of interest on an investment if—

- (a) the payment is made by a deposit-taker, and
- (b) when the payment is made, the investment is a relevant investment.

(1A) In this section “deposit-taker”, “investment” and “relevant investment” have the meaning given by Chapter 2.”

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