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**Changes to legislation:** Finance Act 2016, Cross Heading: Amendments relating to Chapter 2 of Part 15 of ITA 2007 is up to date with all changes known to be in force on or before 10 August 2023. 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. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 6

#### DEDUCTION OF INCOME TAX AT SOURCE

#### PART 3

#### AMENDMENTS OF OR RELATING TO CHAPTER 2 OF PART 15 OF ITA 2007

##### *Amendments relating to Chapter 2 of Part 15 of ITA 2007*

- 19 In Schedule 12 to FA 1988 (transfer of building society's business to a company), in paragraph 6(1) (treatment for tax purposes of benefits conferred in connection with a transfer) omit—
- (a) “either”, and
  - (b) paragraph (b) (benefit not to be subject to deduction of tax under Chapter 2 of Part 15 of ITA 2007), and the “or” preceding it.
- 20 (1) In section 564Q(1) of ITA 2007 (alternative finance return: deduction of income tax at source under Chapter 2 of Part 15)—
- (a) after “Chapter 2 of Part 15” insert “ and section 876 ”,
  - (b) for “deduction by deposit-takers and building societies” substitute “ exception for deposit-takers ”, and
  - (c) after “Chapter 2 of that Part” insert “ and section 876 ”.
- (2) In section 564Q(5) of ITA 2007 (alternative finance return: deduction of income tax at source under Chapters 3 to 5 of Part 15)—
- (a) after “of Part 15” insert “ except section 876 ”, and
  - (b) for “those Chapters” substitute “ those provisions ”.
- 21 In section 847 of ITA 2007 (overview of Part 15)—
- (a) in subsection (2) omit paragraph (a) (which introduces Chapter 2), and
  - (b) in subsection (5) (which introduces Chapters containing provision connected with the duties to deduct), before paragraph (a) insert—
    - “(za) Chapter 2 (interpretation of section 876 in Chapter 3: exception for deposit-takers),”.
- 22 In section 946 of ITA 2007 (collection of tax deducted at source: payments to which Chapter applies) omit paragraph (a) (payments from which deductions required to be made under section 851).
- 23 In Schedule 2 to ITA 2007 omit paragraphs 154 to 156 (transitional provisions related to Chapter 2 of Part 15 of ITA 2007).
- 24 In Schedule 4 to ITA 2007 (index of defined expressions)—
- (a) omit the entry for “beneficiary under a discretionary or accumulation settlement (in Chapter 2 of Part 15)”,

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- (b) in the entry for “deposit-taker (in Chapter 2 of Part 15)”, after “Part 15” insert “ and section 876 ”,
  - (c) omit the entry for “dividend (in Chapter 2 of Part 15)”,
  - (d) in the entry for “investment (in Chapter 2 of Part 15)”, after “Part 15” insert “ and section 876 ”, and
  - (e) omit the entry for “relevant investment (in Chapter 2 of Part 15)”.
- 25 In consequence of the amendments made by Part 1 of this Schedule and the preceding provisions of this Part of this Schedule—
  - (a) in Schedule 1 to ITA 2007 omit paragraph 277,
  - (b) in Schedule 1 to FA 2008 omit paragraph 25,
  - (c) in Schedule 46 to FA 2013—
    - (i) in paragraph 68(1) omit paragraph (a) including the “and” at the end,
    - (ii) in paragraph 69(1) omit paragraph (a) including the “and” at the end,
    - (iii) omit paragraph 70(1), and
    - (iv) in paragraph 71(3) omit paragraph (b) and the “and” preceding it, and
  - (d) in FA 2014 omit section 3(4).

**Changes to legislation:**

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

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

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)