

---

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 18. (See end of Document for details)*

---

## SCHEDULES

### SCHEDULE 10

#### SETTLEMENTS: ANTI-AVOIDANCE ETC

#### PART 2

#### INCOME TAX

#### ITA 2007

18 After section 734 insert—

**“734A Reduction in amount charged: previous settlements charge**

- (1) This section applies if—
  - (a) benefits provided as mentioned in section 732(1)(c) are received in a tax year, and
  - (b) income is treated by section 643A, 643J or 643L of ITTOIA 2005 as arising to a person in that or a subsequent tax year by reference (direct or indirect) to the whole or part of any benefits so provided.
- (2) For any tax year after one in which such income is so treated, the amount of income treated as arising to the individual under section 732(2) in respect of benefits provided as mentioned in section 732(1)(c) as a result of the transfer or operations in question is calculated as follows.
- (3) The amount is calculated under section 733(1) as if the total untaxed benefits were reduced by the amount of that income.
- (4) In this section “the total untaxed benefits” has the same meaning as in section 733(1) (see Step 2).”

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 18.