
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 2

ESTATES IN ADMINISTRATION AND TRUSTS

PART 1

ESTATES IN ADMINISTRATION

CHAPTER 2

CORPORATION TAX

Income from stock dividends etc treated as bearing income tax at 0%

- 8 (1) Chapter 3 of Part 10 of CTA 2009 (beneficiaries' income from estates in administration) is amended as follows.
- (2) In section 936 (meaning of "UK estate" and "foreign estate"), in subsections (4) and (5), after "section 963(3)" insert ", (3A)".
- (3) In section 963 of CTA 2009 (income treated as bearing income tax)—
- (a) in subsection (2), after "within subsection (3)" insert ", (3A)";
 - (b) in subsection (3), omit paragraph (b) (and the "or" immediately before it);
 - (c) after subsection (3) insert—
- “(3A) A sum that is part of the aggregate income of the estate because of falling within section 947(2)(c) (stock dividends) or (d) (release of loans to participator in close company: loans and advances to persons who die) is treated as bearing income tax at 0%.”

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