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STATUTORY INSTRUMENTS

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**2006 No. 766**

**The Tax Credits (Miscellaneous Amendments) Regulations 2006**

**Amendment of the Tax Credits (Definition and Calculation of Income) Regulations 2002**

14.—(1) Regulation 10 (investment income) is amended as follows.

(2) In paragraph (1)(e) for “section 547(1)(a) of the Taxes Act.” substitute—  
“Chapter 9 of Part 4 of ITTOIA disregarding section 535 (top slicing relief).”.

(3) In paragraph (2)—

(a) in sub-paragraph (c) for “section 46 of the Taxes Acts” substitute “section 692, 693 or 750 of ITTOIA”;

(b) in sub-paragraph (d) for—

“section 325 of the Taxes Act (interest on deposits with National Savings and Investments).”

substitute “section 691 of ITTOIA (National Savings Bank ordinary account interest).”; and

(c) in sub-paragraph (e) for the words following “by virtue of” substitute—

“section 727 of ITTOIA (certain annual payments by individuals).”.

(4) In Table 4—

(a) in item 1, for “section 333 of the Taxes Act” substitute “Chapter 3 of Part 6 of ITTOIA”;

(b) omit item 2;

(c) for item 3 substitute—

“3. Any interest payable under a certified SAYE savings arrangement for the purposes of Chapter 4 of Part 6 of ITTOIA.”;

(d) in item 8—

(i) omit “in respect of interest”;

(ii) for paragraph (a) substitute—

“(a) section 751 of ITTOIA (interest on damages for personal injury),  
or” and

(iii) in paragraph (b) for “section 329AA of the Taxes Act” substitute “section 731 of ITTOIA (periodical payments of personal injury damages)”.

(e) in item 9—

(i) for “section 329AB(2) of the Taxes Act” substitute “section 732(3) of ITTOIA”; and

(ii) in the entry in column 2 for “section 329AA of the Taxes Act” substitute “section 731 of ITTOIA”;

(f) in item 12—

(i) for “section 656 of the Taxes Act” substitute “Chapter 7 of Part 4 of ITTOIA”; and

(ii) for the entry in column 2 substitute—

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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“The amount exempted under section 717 of ITTOIA as calculated under section 719 of that Act.”; and

(g) after item 12 add—

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**13.** Any payments which are exempt The whole amount.  
from income tax by virtue of—

- (a) (a) section 725 of ITTOIA (annual payments under immediate needs annuities), or
  - (b) (b) section 735 of ITTOIA (health and employment insurance payments).
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