



# Income and Corporation Taxes Act 1970

## 1970 CHAPTER 10

### PART VI

#### SCHEDULE D

#### CHAPTER I

#### THE CHARGE

#### *Supplementary charging provisions*

#### **110 Farming, and other commercial occupation of land (except woodlands)**

- (1) All farming and market gardening in the United Kingdom shall be treated as the carrying on of a trade or, as the case may be, of a part of a trade, and the profits or gains thereof shall be charged to tax under Case I of Schedule D accordingly.
- (2) All the farming carried on by any particular person or partnership or body of persons shall be treated as one trade.
- (3) The occupation of land in the United Kingdom for any purpose other than farming or market gardening shall, if the land is managed on a commercial basis and with a view to the realisation of profits, be treated as the carrying on of a trade or, as the case may be, of a part of a trade, and the profits or gains thereof shall be charged to tax under Case I of Schedule D accordingly:

Provided that nothing in this subsection shall affect the taxation of woodlands which are managed on a commercial basis and with a view to the realisation of profits.

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### **111 Woodlands managed on a commercial basis**

- (1) Any person occupying woodlands which are managed by him on a commercial basis and with a view to the realisation of profits may elect to be assessed and charged to tax in respect of those woodlands under Schedule D instead of under Schedule B.
- (2) The election of any such person shall be signified by notice in writing to the inspector not later than two years after the end of the chargeable period, and, from and after the receipt of the notice, the charge upon him for that period shall be under Schedule D, and the profits or gains arising to him from the occupation of the woodlands shall for all purposes be deemed to be profits or gains of a trade chargeable under that Schedule.
- (3) Any such election shall extend to all woodlands so managed on the same estate:  

Provided that woodlands shall be treated for this purpose as being woodlands on a separate estate if the person occupying them gives notice to the inspector within ten years after the time when they are planted or replanted.
- (4) An election under this section shall have effect not only as respects the chargeable period, but also as respects all future chargeable periods so long as the woodlands are occupied by the person making the election.

### **112 Mines, quarries and other concerns**

- (1) Profits or gains arising out of land in the case of any concern specified in subsection (2) below shall be charged to tax under Case I of Schedule D.
- (2) The said concerns are—
  - (a) mines and quarries (including gravel pits, sand pits and brickfields),
  - (b) ironworks, gasworks, salt springs or works, alum mines or works (not being mines falling within the preceding paragraph), and waterworks and streams of water,
  - (c) canals, inland navigations, docks, and drains or levels,
  - (d) fishings,
  - (e) rights of markets and fairs, tolls, bridges and ferries,
  - (f) railways and other ways, and
  - (g) other concerns of the like nature as any of the concerns specified in paragraphs (b) to (e) above.

### **113 Foreign pensions**

- (1) A pension which—
  - (a) is paid by or on behalf of a person outside the United Kingdom, and
  - (b) is not charged under paragraph 4 of Schedule E,shall be charged to tax under Case V of Schedule D.
- (2) Where—
  - (a) a person has ceased to hold any office or employment, and
  - (b) a pension or annual payment is paid to him, or to his widow or child, or to any relative or dependant of his, by the person under whom he held the office or by whom he was employed, or by the successors of that person, and
  - (c) that pension or annual payment is paid by or on behalf of a person outside the United Kingdom,

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then, notwithstanding that the pension or payment is paid voluntarily, or is capable of being discontinued, it shall be deemed to be income for the purposes of assessment to tax, and shall be assessed and charged under Case V of Schedule D as income from a pension.

#### **114 Persons chargeable**

- (1) Subject to subsections (2) and (3) below, income tax under Schedule D shall be charged on and paid by the persons receiving or entitled to the income in respect of which the tax is directed by the Income Tax Acts to be charged.
- (2) Income tax to be charged under Schedule D in respect of any of the concerns mentioned in section 112 above shall be assessed and charged on the person carrying on the concern, or on the agents or other officers who have the direction or management of the concern or receive the profits thereof.
- (3) Where, in accordance with that section, income tax is charged under Schedule D on the profits of markets or fairs, or on tolls, fisheries or any other annual or casual profits not distrainable, the owner or occupier or receiver of the profits thereof shall be answerable for the tax so charged, and may retain and deduct the same out of any such profits.
- (4) For the purposes of corporation tax, the provisions of Chapter I of Part XI of this Act have effect to the exclusion of subsections (1) to (3) above.