



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IX

ANNUAL PAYMENTS AND INTEREST

Annual payments

[^{F1}347A General rule.

^{F2}

Textual Amendments

F1 Ss. 347A, 347B inserted by Finance Act 1988 (c. 39), s. 36(1)(3)-(5)

F2 S. 347A repealed (with effect in accordance with Sch. 5 para. 1(3)(5) of the repealing Act) by Finance Act 2007 (c. 11), Sch. 5 para. 1(2)(4), Sch. 27 Pt. 2(3), Note

[^{F3}347B Qualifying maintenance payments.

^{F4}

Textual Amendments

F3 Ss. 347A, 347B inserted by Finance Act 1988 (c. 39), s. 36(1)(3)-(5)

F4 S. 347B repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 53, Sch. 3 Pt. 1 (with Sch. 2)

348 Payments out of profits or gains brought into charge to income tax: deduction of tax.

^{F5}

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Textual Amendments

F5 S. 348 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 54, Sch. 3 Pt. 1](#) (with [Sch. 2](#)); and s. 348 amended (6.4.2007) by [Finance Act 2005 \(c. 7\), Sch. 10 paras. 62, 64\(2\), Sch. 11 Pt. 4](#), Note 1

349 Payments not out of profits or gains brought into charge to income tax, and annual interest.

F6

Textual Amendments

F6 S. 349 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 55, Sch. 3 Pt. 1](#) (with [Sch. 2](#)); and s. 349 amended (6.4.2007) by [Finance Act 2005 \(c. 7\), Sch. 10 paras. 62, 64\(2\), Sch. 11 Pt. 4](#), Note 1

[^{F7}349ZA Extension of section 349: proceeds of sale of UK patent rights

F8]

Textual Amendments

F7 S. 349ZA inserted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 149](#) (with [Sch. 2](#))
F8 S. 349ZA repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 56, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F9}349A Exceptions to section 349 for payments between companies etc

F10

Textual Amendments

F9 Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by [Finance Act 2001 \(c. 9\), s. 85\(1\)](#)
F10 Ss. 349A-349D repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 57, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

349B The conditions mentioned in section 349A(1)

F11

Textual Amendments

F9 Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by [Finance Act 2001 \(c. 9\), s. 85\(1\)](#)

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F11 Ss. 349A-349D repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 57, **Sch. 3 Pt. 1** (with Sch. 2)

349C Directions disapplying section 349A(1)

F12

Textual Amendments

F9 Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by Finance Act 2001 (c. 9), s. 85(1)

F12 Ss. 349A-349D repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 57, **Sch. 3 Pt. 1** (with Sch. 2)

349D Section 349A(1): consequences of reasonable but incorrect belief

F13]

Textual Amendments

F9 Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by Finance Act 2001 (c. 9), s. 85(1)

F13 Ss. 349A-349D repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 57, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F14}349E Deductions under section 349(1): payment of royalties overseas

F15]

Textual Amendments

F14 S. 349E inserted (with application in accordance with s. 96(4) of the amending Act) by Finance Act 2002 (c. 23), s. 96(1)

F15 S. 349E repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 58, **Sch. 3 Pt. 1** (with Sch. 2)

350 Charge to tax where payments made under section 349.

F16

Textual Amendments

F16 S. 350 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 59, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F17}350AUK public revenue dividends: deduction of tax.

F18]

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Textual Amendments

- F17** S. 350A inserted (with application in accordance with s. 112(5) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), [s. 112\(4\)](#)
- F18** S. 350A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 60](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F19}351 Small maintenance payments.

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Textual Amendments

- F19** S. 351 repealed by [Finance Act 1988 \(c. 39\)](#) s. 36(6), [Sch.14 Part IV, Note 5](#) (with s. 36(3))

352 Certificates of deduction of tax.

^{F20}

Textual Amendments

- F20** S. 352 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 61](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Changes to legislation:

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

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

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

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)