



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 4

SAVINGS AND INVESTMENT INCOME

^{F1}CHAPTER 12

DISPOSALS OF FUTURES AND OPTIONS INVOLVING GUARANTEED RETURNS

Textual Amendments

- F1** Pt. 4 Ch. 12 omitted (with effect in accordance with Sch. 12 para. 18(1) of the amending Act) by virtue of Finance Act 2013 (c. 29), **Sch. 12 para. 13(2)**

Charge to tax under Chapter 12

555 Charge to tax under Chapter 12

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556 Income charged

.....

557 Person liable

.....

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income Tax (Trading and Other Income) Act 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

558 Meaning of “future”, “option” etc.

.....

When disposals involve guaranteed returns

559 When disposals involve guaranteed returns

.....

560 Production of guaranteed returns

.....

561 The return from one or more disposals

.....

When disposals of futures and options occur

562 When disposals of futures and options occur: general

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563 Timing of certain grants of options where related disposals occur later

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564 Deemed disposal where futures run to delivery or options are exercised

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565 Interpretation of section 564

.....

566 When transactions are related

.....

Losses

567 Losses

.....

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Trustees

568 Special rule for certain income of trustees

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Transfer of assets abroad

569 Anti-avoidance: transfer of assets abroad

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

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

- s. 7A-7D inserted by [2022 c. 3 Sch. 1 para. 3](#)
- s. 31E(4) inserted by [2022 c. 3 Sch. 1 para. 7\(3\)](#)
- s. 649(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 11\(2\)](#)
- s. 679(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(5\)\(b\)](#)
- s. 679A(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(6\)\(b\)](#)
- s. 680(1A) inserted by [2023 c. 30 Sch. 2 para. 11\(7\)\(a\)](#)