

*These notes refer to the Income Tax Act 2007 (c.3)  
which received Royal Assent on 20 March 2007*

# INCOME TAX ACT 2007

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 11: Manufactured payments and repos**

##### **Overview**

#### *Chapter 6: Powers to modify repo provisions*

##### **Overview**

1788. This Chapter contains powers to modify some of the provisions of Chapters 4 and 5 of this Part.

#### *Section 612: Non-standard repo cases*

1789. This section is a power to make regulations dealing with certain non-standard repo cases. It is based on section 737E(1), (8) and (9) of ICTA.

#### *Section 613: Redemption arrangements*

1790. This section is a power to make regulations dealing with certain cases involving repos and the redemption of securities. It is based on sections 737B(1) and 737E(2), (8) and (9) of ICTA.

#### *Section 614: Sections 612 and 613: supplementary*

1791. This section contains provisions which supplement sections 612 and 613. It is based on section 737E(5), (6) and (7) of ICTA.