

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 10: Miscellaneous income

Chapter 3: Beneficiaries' income from estates in administration

Overview

Section 934: Charge to tax on estate income

2354. This section applies the charge to corporation tax on income to estate income. It is based on sections 695(2) to (4), 696(3) and (6), 698(3) and 701(11) of ICTA. The corresponding rule for income tax is in section 649 of ITTOIA.
2355. The approach of Part 16 of ICTA is to deem sums to have been paid as income for all tax purposes. In the case of both UK and foreign estates, the income is not charged under a particular Schedule or Case and it is implicit that tax is charged on those sums. This section applies to both UK and foreign estates. And it has now been made explicit that the charge to tax applies to all estate income which is treated as arising under the Chapter from a deceased person's estate.