



Corporation Tax Act 2010

2010 CHAPTER 4

PART 22

MISCELLANEOUS PROVISIONS

CHAPTER 8

EXEMPTIONS

Trade unions and employers' associations

981 Exemption for trade unions and eligible employers' associations

- (1) No liability to corporation tax arises in respect of qualifying income or gains of a trade union or eligible employers' association if conditions A and B are met.
- (2) Condition A is that the trade union or employers' association is prevented by its rules or by Act of Parliament from assuring to any person a sum exceeding—
 - (a) £4,000 by way of gross sum, or
 - (b) £825 by way of annuity.
- (3) Condition B is that the trade union or employers' association makes a claim for exemption under this section.
- (4) The following are to be ignored in determining whether condition A is met—
 - (a) an annuity contract which constitutes a registered pension scheme, and
 - (b) an annuity contract which is issued or held in connection with a registered pension scheme other than an occupational pension scheme (within the meaning of section 150(5) of FA 2004).
- (5) The Treasury may by order—
 - (a) amend the sum for the time being specified in subsection (2)(a) or (b) so as to increase it, and

Status: This is the original version (as it was originally enacted).

- (b) make provision about the income or gains in relation to which an amendment under paragraph (a) has effect.