

*Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Cross Heading: Income Tax Act 2007 (c. 3). (See end of Document for details)*

## SCHEDULES

### SCHEDULE 4

#### CONSEQUENTIAL AMENDMENTS

#### PART 2

#### AMENDMENTS OF OTHER ACTS

##### *Income Tax Act 2007 (c. 3)*

- 104 The Income Tax Act 2007 is amended as follows.
- 105 (1) Section 151(1) (interpretation of Chapter 6 of Part 4) is amended as follows.
- (2) In the definition of “excluded company” in paragraph (d) for “registered industrial and provident society” substitute “registered society”.
- (3) For the definition of “registered industrial and provident society” substitute—
- ““registered society” means—
- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,<sup>F1</sup>...
  - (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,<sup>F2</sup> or
  - (c) an SCE formed in accordance with Council Regulation ( EC ) No 1435/2003 on the Statute for a European Cooperative Society, ”].

#### Textual Amendments

- F1** Word in Sch. 4 para. 105(3) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 10\(a\),15](#)
- F2** Words in Sch. 4 para. 105(3) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 10\(b\),15](#)

<sup>F3</sup>106 .....

#### Textual Amendments

- F3** Sch. 4 paras. 106, 107 omitted (with application in accordance with Sch. 6 para. 14 of the commencing Act) by virtue of [Finance Act 2015 \(c. 11\)](#), [Sch. 6 para. 12\(b\)](#)

<sup>F3</sup>107 .....

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### Textual Amendments

**F3** Sch. 4 paras. 106, 107 omitted (with application in accordance with Sch. 6 para. 14 of the commencing Act) by virtue of [Finance Act 2015 \(c. 11\)](#), [Sch. 6 para. 12\(b\)](#)

108 In section 853(2)(b)(iii) (meaning of “deposit-taker”) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

109 In section 874(5)(a) (duty to deduct from certain payments of yearly interest) for “registered industrial and provident society” substitute “ registered society ”.

110 (1) Section 887 (industrial and provident society payments) is amended as follows.

(2) For the heading substitute “ Payments made by registered societies ”.

(3) In subsection (1)(a) for “registered industrial and provident society” substitute “ registered society ”.

(4) In subsection (2) for “registered industrial and provident society” substitute “ registered society ”.

(5) For subsection (5) substitute—

“(5) In this Chapter “registered society” means—

(a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,<sup>F4</sup>...

(b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.

<sup>F5</sup>(c) a society registered as a credit union under the Credit Unions (Northern Ireland) Order 1985 ( S.I. 1985/1205 (N.I. 12)), or

(d) an SCE formed in accordance with Council Regulation ( [EC](#) ) No [1435/2003](#) on the Statute for a European Cooperative Society. ”]

### Textual Amendments

**F4** Word in Sch. 4 para. 110(5) omitted (1.8.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 11\(a\)](#),<sup>15</sup>

**F5** Words in Sch. 4 para. 110(5) inserted (1.8.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 39 paras. 11\(b\)](#),<sup>15</sup>

111 In section 991(3)(c) (meaning of “bank”) for “the Industrial and Provident Societies Act 1965” substitute “ the Co-operative and Community Benefit Societies Act 2014 ”.

112 (1) Schedule 4 (index of defined expressions) is amended as follows.

(2) Omit the entries for “registered industrial and provident society”.

(3) In the appropriate place insert—

“registered society (in Chapter 6 of Part 4) section 151(1)

registered society (in Chapter 3 of Part 15) section 887(5)”.

**Changes to legislation:**

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Cross Heading: Income Tax Act 2007 (c. 3).