
STATUTORY INSTRUMENTS

2009 No. 23

The Income Tax Act 2007 (Amendment) Order 2009

Amendment of the Income and Corporation Taxes Act 1988

2.—(1) Section 469 of the Income and Corporation Taxes Act 1988⁽¹⁾ (other unit trusts) is amended as follows.

(2) In subsection (1)⁽²⁾ for “neither an authorised unit trust nor an umbrella scheme” substitute “an unauthorised unit trust within the meaning of section 989 of ITA 2007”.

(3) In subsection (2)⁽³⁾ after “unit holders” insert “; and the trustees (and not the unit holders) shall be regarded as the persons to or on whom allowances or charges are to be made under the provisions of those Acts relating to relief for capital expenditure”.

(4) Omit subsection (6A)⁽⁴⁾.

(1) 1988 c. 1.

(2) Section 469(1) was amended by section 113(3)(a) of the Finance Act 1994 (c. 9) and Part V(1) of Schedule 41 to the Finance Act 1996 (c. 8).

(3) Section 469(2) was amended by paragraph 12 of Schedule 6 to the Finance Act 1996, paragraph 12(2) of Schedule 4 to the Finance (No. 2) Act 1997 (c. 58) and paragraph 87(2) of Schedule 1 to the Income Tax Act 2007.

(4) Section 469(6A) was inserted by section 113(3)(b) of the Finance Act 1994.