
STATUTORY INSTRUMENTS

2010 No. 2913

**The London Olympic Games and
Paralympic Games Tax Regulations 2010**

Exemption from income tax etc

- 3.—(1) Income to which regulation 4, 6, 7 or 8 applies—
- (a) shall not be taxable earnings or taxable specific income as defined by section 10 of ITEPA 2003⁽¹⁾ (meaning of “taxable earnings” and “taxable specific income”);
 - (b) shall be exempt from income tax that would otherwise be chargeable on that income under—
 - (i) section 5 (charge to tax on trade profits), section 229 (adjustment income: income charged) and section 242 (charge to tax on post cessation receipts) of ITTOIA 2005;
 - (ii) section 683 of ITTOIA 2005 (annual payments); or
 - (iii) section 687 of ITTOIA 2005 (income not otherwise charged).
- (2) A payment or transfer to which regulation 4, 6 or 7 applies is exempt from income tax that would otherwise be chargeable on that payment or transfer by virtue of section 13 of ITTOIA 2005 (visiting performers).
- (3) Sections 900 and 901⁽²⁾ (duty to deduct from annual payments) and section 966 (duty to deduct and account for sums representing income tax) of ITA 2007 do not apply to income, a payment or transfer to which regulation 4, 6, 7 or 8 applies.
- (4) This regulation is subject to regulations 9 and 11.

(1) Section 10(2) was amended by paragraphs 2, 4(1) and 4(2) of Part 1 of Schedule 7 to the Finance Act 2008 (c. 9). Section 10(4) was inserted by paragraphs 2, 4(1) and 4(3) of Part 1 of Schedule 7 to the Finance Act 2008.

(2) Section 901(4) was amended by paragraphs 1 and 29 of Part 1 of Schedule 1 to the Finance Act 2008 (c. 9).