

Income from certain possessions in Great Britain or Northern Ireland. ITA67 Sch6 PtIII par1; F(MP)A68 s3(2) and Sch Ptl; FA69 s21; FA90 s17(1)(b); FA97 s146(1) and Sch9 Ptl par1(36) 73.—(1) In this section, “rents” includes any payment in the nature of a royalty and any annual or periodical payment in the nature of a rent derived from any lands, tenements or hereditaments, including lands, tenements and hereditaments to which section 56 would apply or would have applied if such lands, tenements and hereditaments were situate in the State.

(2) In respect of property situate and profits or gains arising in Great Britain or Northern Ireland—

(a) sections 70 and 71 shall apply as if section 71 (2) were deleted, and

(b) subsection (3) shall apply for the purposes of Case III of Schedule D, notwithstanding anything to the contrary in section 70 or 71.

(3) (a) Income tax in respect of income arising from possessions in Great Britain or Northern Ireland, other than stocks, shares, rents or the occupation of land, shall be computed either—

(i) on the full amount of such income arising in the year of assessment, or

(ii) on the full amount of such income on an average of such period as the case may require and as may be directed by the Appeal Commissioners,

so that according to the nature of the income the tax may be computed on the same basis as that on which it would have been computed if the income had arisen in the State, and subject in either case to a deduction on account of any annuity or other annual payment (apart from annual interest) payable out of the income to a person not resident in the State, and the provisions of the Income Tax Acts (including those relating to the delivery of statements) shall apply accordingly.

(b) The person chargeable and assessable in accordance with paragraph (a) shall be entitled to the same allowances, deductions and reliefs as if the income had arisen in the State.