

CHAPTER 7 Franked investment income

Franked investment income and franked payments. CTA76 s24 156.—(1) Income of a company resident in the State which consists of a distribution in respect of which the company is entitled to a tax credit (and which accordingly represents income equal to the aggregate of the amount or value of the distribution and the amount of that credit) shall be referred to in the Corporation Tax Acts as “franked investment income” of the company.

(2) The sum of the amount or value of a distribution made by a company resident in the State and the amount of the tax credit in respect of the distribution shall be referred to in the Corporation Tax Acts as “a franked payment”, and references to any accounting or other period in which a franked payment is made are references to the period in which the distribution in question is made.