

Profits or gains from stallion fees. FA69 s18(2)(b); CTA76 s11(6); FA85 s14(1) 231.—The profits or gains arising—

(a) (i) to the owner of a stallion, which is ordinarily kept on land in the State, from the sale of services of mares within the State by the stallion, or

(ii) to the part-owner of such a stallion from the sale of such services or of rights to such services, or

(b) to the part-owner of a stallion, which is ordinarily kept on land outside the State, from the sale of services of mares by the stallion or of rights to such services, where the part-owner carries on in the State a trade which consists of or includes bloodstock breeding and it is shown to the satisfaction of the inspector, or on appeal to the satisfaction of the Appeal Commissioners, that the part-ownership of the stallion was acquired and is held primarily for the purposes of the service by the stallion of mares owned or partly-owned by the part-owner of the stallion in the course of that trade,

shall not be taken into account for any purpose of the Tax Acts.