HMRC - CG34740 - Settlor Trusts: Settlements Affected

As `settlement’ is not defined in the legislation it has its normal meaning for CapitalGains Tax purposes, see CG33280+. Following the amendments in Finance Act 2006 thismeaning now applies for the general purposes of Income Tax, see ICTA1988/S685A (1)(b),seeTSEM1016. It does not have the generally wider meaning it has for the Income Taxprovisions in Chapter 5 of Part 5 of ITTOIA, commonly known as the “SettlementsLegislation”, see TSEM4000+.

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