

## [22.1.1] Dealing in Residential Development Land

### **Income Tax and Corporation Tax (sections 644A & 644B)**

The Finance Act 2009 terminated the 20% rate of tax in respect of income from dealing in residential development land provided for in sections 644A (income tax) and 644B (corporation tax).

For income tax purposes section 644A does not apply to income from dealing in residential development land arising to an individual in the 2009 tax year and subsequent tax years.

For corporation tax purposes section 644B ceased to apply to an accounting period ending after 31 December 2008. Where an accounting period of a company began before 31 December 2008 and ended after that date it is to be divided into 2 parts one commencing before 31 December 2008 and ending on that date and another beginning on 1 January 2009 and ending on the date the accounting period ends and both parts shall be treated as if they were separate accounting periods of the company.

*Updated August, 2015*