## Solicitors – Payments to Compensation Fund

Part 04-06-09

Document last reviewed December 2024



The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

## Introduction

This manual outlines the tax treatment of contributions by solicitors to the Solicitors' Compensation Fund.

## 1. Contributions allowable in Schedule D Case I computations

Contribution to this fund by solicitors is a statutory requirement, to be met by each solicitor before he or she can commence practice or continue in practice. It is an annual contribution, required to keep the total value of the fund at a level, as determined by Statute. The amount of the annual contribution is at the discretion of the Incorporated Law Society.

Contributions to the fund may be allowed in Schedule D Case I computations.