



# Finance Act 1991

## 1991 CHAPTER 31

### PART V

#### MISCELLANEOUS AND GENERAL

##### *Miscellaneous*

#### **118 Designated international organisations: miscellaneous exemptions**

(1) The following section shall be inserted after section 582 of the Taxes Act 1988—

**“582A Designated international organisations: miscellaneous exemptions**

- (1) The Treasury may by order designate for the purposes of any one or more of subsections (2) to (6) below any international organisation of which the United Kingdom is a member; and in those subsections “designated” means designated under this subsection.
- (2) Section 43 shall not apply in the case of payment made by an organisation designated for the purposes of this subsection.
- (3) Section 123(2) and paragraph 6(1)(b) of Schedule 3 shall have effect as if “foreign dividends” did not include any interest, dividends or other annual payments payable out of or in respect of the stocks, funds, shares or securities of an organisation designated for the purposes of this subsection.
- (4) Section 349(1) shall not apply in the case of a payment of an amount payable by an organisation designated for the purposes of this subsection.
- (5) Section 349(2) shall not apply in the case of interest payable by—
  - (a) an organisation designated for the purposes of this subsection, or
  - (b) a partnership of which such an organisation is a member.
- (6) An organisation designated for the purposes of this subsection shall not be a person to whom section 560(2) applies.”

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*Status: This is the original version (as it was originally enacted).*

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- (2) In section 828(4) of that Act (Treasury orders not subject to annulment in pursuance of a resolution of the House of Commons) after “377(8),” there shall be inserted “582A(1),”.