

SCHEDULES

SCHEDULE 16

FOREIGN INCOME DIVIDENDS

PART IV

OTHER PROVISIONS

Group income

13 In section 247 of the Taxes Act 1988 (dividends etc. paid by one member of a group to another) the following subsection shall be inserted after subsection (5)—

“(5A) Subsections (1) to (3) above shall not apply to foreign income dividends; and “foreign income dividends” shall be construed in accordance with Chapter VA of Part VI.”