
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Cross Heading: Flagging: rules for dredgers and tugs. (See end of Document for details)

SCHEDULES

SCHEDULE 7

TONNAGE TAX

PART 1

AMENDMENTS OF SCHEDULE 22 TO FA 2000

Flagging: rules for dredgers and tugs

9 After paragraph 22C insert—

“Flagging: rule on first operation of qualifying dredger or tug

22D(1) This paragraph applies if—

- (a) a company begins to operate a ship which—
 - (i) is a qualifying dredger or a tug,
 - (ii) would, apart from this paragraph, be a qualifying ship, and
 - (iii) has not previously been operated by the company or, if the company is a member of a group, by any member of the group, and
 - (b) on the date on which the company so begins to operate the ship, the ship is not registered in one of the Member States' registers.
- (2) The ship shall not, at any time on or after that date, be regarded as—
- (a) a qualifying ship operated by the company, or
 - (b) if immediately before that date the company is a member of a group, a qualifying ship operated by any company that is or becomes a member of the group.
- (3) But sub-paragraph (2) does not apply if the ship has become registered in one of the Member States' registers by the end of the period of three months beginning with that date.

Flagging: rule on subsequent re-flagging of qualifying dredger or tug

22E(1) This paragraph applies if—

- (a) a qualifying ship operated by a company ceases to be registered in any of the Member States' registers, and
 - (b) the ship is a qualifying dredger or a tug.
- (2) The ship shall not, at any time on or after the date on which it ceases to be so registered, be regarded as—
- (a) a qualifying ship operated by the company, or

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- (b) if immediately before that date the company is a member of a group, a qualifying ship operated by any company that is or becomes a member of the group.”.

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