

*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 8

Section 374

#### MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART 1

#### DOUBLE TAXATION RELIEF

##### *Taxes Management Act 1970 (c. 9)*

- 1 TMA 1970 is amended as follows.
- 2 In section 9A(4)(c) (scope of enquiries) for “section 804ZA of the principal Act (schemes and arrangements designed to increase relief)” substitute “ section 81(2) of TIOPA 2010 (notice to counteract scheme or arrangement designed to increase double taxation relief) ”.
- 3 (1) Amend section 12B (records to be kept for purposes of returns) as follows.  
(2) In subsection (4A)(c) (records of foreign tax: not sufficient to preserve the information in them) for sub-paragraph (ii) substitute—  
    “(ii) which would have been payable under the law of a territory outside the United Kingdom (“territory F”) but for a development relief.”  
(3) After subsection (4A) insert—  
    “(4B) In subsection (4A)(c) “development relief” means a relief—  
    (a) given under the law of territory F with a view to promoting industrial, commercial, scientific, educational or other development in a territory outside the United Kingdom, and  
    (b) about which provision is made in arrangements that have effect under section 2(1) of TIOPA 2010 (double taxation relief by agreement with territories outside the United Kingdom).”
- 4 In section 24 (power to obtain information about income from securities) after subsection (3) insert—  
    “(3ZA) If—  
    (a) a person beneficially entitled to income from any securities is resident in a territory outside the United Kingdom, and  
    (b) there are double taxation arrangements with respect to income tax or corporation tax which relate to that territory,  
    subsection (3) does not exempt any bank from the duty of disclosing to the Board particulars relating to the income of that person.

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- (3ZB) In subsection (3ZA) “double taxation arrangements” means arrangements which have effect under section 2(1) of TIOPA 2010 (double taxation relief by agreement with territories outside the United Kingdom).”
- 5 In section 29(7A) (discovery assessments: relaxation of pre-conditions) for “section 804ZA of the principal Act” substitute “ section 81(2) of TIOPA 2010 (notice to counteract scheme or arrangement designed to increase double taxation relief) ”.
- 6 In section 43C(5) (meaning of consequential claim) for “or 43A” substitute “ , 43A or 43D(6) ”.
- 7 In Part 4, after section 43C insert—

**“43D Claims for double taxation relief in relation to petroleum revenue tax**

- (1) This section has effect in relation to a claim for relief under sections 2 to 6 of TIOPA 2010 in relation to petroleum revenue tax.
- (2) The claim shall be for an amount which is quantified at the time when the claim is made.
- (3) If, after the claim has been made, the claimant discovers that an error or mistake has been made in the claim, the claimant may make a supplementary claim within the time allowed for making the original claim.
- (4) Schedule 1A to this Act applies as respects the claim, but as if the reference in paragraph 2A(4) to a year of assessment included a reference to a chargeable period.
- (5) The claim may not be made more than 4 years after the end of the chargeable period to which it relates, but this is subject to any provision of the Taxes Acts prescribing a longer or shorter period.
- (6) If the claim or a supplementary claim could not have been allowed but for the making of an assessment to petroleum revenue tax after the end of the chargeable period to which the claim relates, the claim or supplementary claim may be made at any time before the end of the chargeable period following that in which the assessment is made.
- (7) In this section “chargeable period” has the same meaning as in the Oil Taxation Act 1975 (see section 1(3) and (4) of that Act, under which a period that is a chargeable period ends with 30 June or 31 December and, apart from the first chargeable period in relation to an oil field, is a period of 6 months).”

*Income and Corporation Taxes Act 1988 (c. 1)*

8 ICTA is amended as follows.  
F19 .....

<b>Textual Amendments</b>	
<b>F1</b>	Sch. 8 para. 9 repealed (with effect in accordance with s. 26(3) of the amending Act) by Finance Act 2012 (c. 14), s. 26(2)(e); S.I. 2015/1999, art. 2

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- 10 In section 750(3)(b) (disregard of certain double taxation relief) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 (double taxation relief) ”.
- 11 In section 751(6)(a) (“creditable tax” includes amounts of double taxation relief) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 (double taxation relief) ”.
- 12 In section 755A(4A)(b) (dividend paid by controlled foreign company to company carrying on life assurance business) for “subsection (4) of section 804B of this Act” substitute “ subsection (5) of section 97 of TIOPA 2010 ”.
- 13 Omit section 788 (giving effect to double taxation arrangements).
- 14 Omit section 789 (conversion of references to the profits tax in arrangements given effect under old law).
- 15 Omit section 790 (unilateral relief).
- 16 Omit section 791 (power to make regulations giving effect to section 788 and double taxation arrangements).
- 17 Omit sections 792 to 798C (which contain rules about double taxation relief by way of credit).
- 18 Omit sections 799 and 801 to 801B (double taxation relief: dividends).
- 19 Omit sections 803 to 804E and 804G to 806 (further rules about credit relief).
- 20 (1) Amend section 806A as follows.
- (2) In subsection (2)—
- (a) in paragraph (c) for “section 801A” substitute “ section 67(6) of TIOPA 2010 ”,
- (b) in paragraph (c) for “subsection (1)(b) of that section” substitute “ section 67(3) of that Act ”,
- (c) in paragraph (d) for “section 803” substitute “ section 70(2) of TIOPA 2010 ”,
- (d) in paragraph (d) for “subsection (1)(b) of that section” substitute “ section 70(1)(d) of that Act ”, and
- (e) in paragraph (e) for “section 811” substitute “ section 112 of TIOPA 2010 ”.
- (3) In subsection (4)(a) for “section 797” substitute “ section 42(2) of TIOPA 2010 ”.
- (4) In subsection (5)—
- (a) for “section 799(1)” substitute “ section 57(1) of TIOPA 2010 ”,
- (b) for “section 801(2) or (3)” substitute “ section 65(4) of TIOPA 2010 ”, and
- (c) for “subsection (2) or (3) of section 801” substitute “ section 65(4) of TIOPA 2010 ”.
- 21 (1) Amend section 806B as follows.
- (2) In subsection (2)(b) for “section 797” substitute “ section 42 of TIOPA 2010 ”.
- (3) In subsection (3)(b) for “section 799(1)” substitute “ section 57(1) of TIOPA 2010 ”.
- (4) In subsection (4)—
- (a) in paragraph (a) for “section 799(1)” substitute “ section 57(1) of TIOPA 2010 ”,
- (b) in paragraph (b) for “section 799(1A)” substitute “ Step 3 in section 58(1) of TIOPA 2010 ”,

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- (c) in paragraph (b) for “M%” substitute “ M ”, and
  - (d) in paragraph (b)(ii) for “U” substitute “ PA ”.
- (5) In subsection (5)—
- (a) for “subsection (2) or (3) of section 801” substitute “ section 65(4) of TIOPA 2010 ”,
  - (b) in each of paragraphs (a), (b)(ii) and (c)(ii) for “subsection (2) or (3), as the case may be, of section 801” substitute “ section 65(4) of TIOPA 2010 ”,
  - (c) for “section 799(1A)” substitute “ Step 3 in section 58(1) of TIOPA 2010 ”,
  - (d) for “M%” substitute “ M ”, and
  - (e) for “U” substitute “ PA ”.
- (6) In subsection (7)(b) for “section 799(1)” substitute “ section 59 of TIOPA 2010 ”.
- (7) In subsection (10)—
- (a) in the definition of “lower level dividend” for “section 801(2) or (3)” substitute “ section 65(4) of TIOPA 2010 ”,
  - (b) in paragraph (a) of the definition of “the relevant tax” for “section 799(1)” substitute “ section 57(1) of TIOPA 2010 ”, and
  - (c) in paragraph (b) of that definition for “section 801(2) or (3)” substitute “ section 65(4) of TIOPA 2010 ”.
- 22 In section 806C(3) and (4) for “this Part” substitute “ Part 2 of TIOPA 2010 ”.
- 23 In section 806D(3), (4) and (5) for “this Part” substitute “ Part 2 of TIOPA 2010 ”.
- 24 In section 806F(1) and (2) for “this Part” substitute “ Part 2 of TIOPA 2010 ”.
- 25 (1) Amend section 806J (interpretation of sections 806A to 806J) as follows.
- (2) In subsection (5)(b) for “subsection (6)(b) of section 790” substitute “ section 15 or 16 of TIOPA 2010 ”.
  - (3) In subsection (5) for “subsection (10) of that section” substitute “ section 12(3) of TIOPA 2010 ”.
  - (4) For subsection (6) substitute—
    - “(6) For the purposes of the foreign dividend provisions of this Chapter a company is related to another company if that other company—
    - (a) controls directly or indirectly, or
    - (b) is a subsidiary of a company which controls directly or indirectly, at least 10% of the voting power in the first-mentioned company.”
  - (5) In subsection (7) in the definition of “the mixer cap” for “section 799(1)” substitute “ Step 6 in section 58(1) of TIOPA 2010 ”.
- 26 Omit sections 806L and 806M (unrelieved foreign tax).
- 27 Omit sections 807 and 807A (provision, in connection with relief, about accrued income profits and about loan relationships).
- 28 Omit sections 807B to 807G (provisions related to the Mergers Directive).
- 29 Omit sections 808A to 809 and 811 (provision, in connection with relief, about interest, royalties and discretionary trusts, and for deductions where no credit allowed).

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F<sup>2</sup>30 .....

**Textual Amendments**

**F2** Sch. 8 paras. 30, 31 repealed (31.1.2013) by [Statute Law \(Repeals\) Act 2013 \(c. 2\)](#), s. 3(2), **Sch. 1 Pt. 10** Group 1

F<sup>2</sup>31 .....

**Textual Amendments**

**F2** Sch. 8 paras. 30, 31 repealed (31.1.2013) by [Statute Law \(Repeals\) Act 2013 \(c. 2\)](#), s. 3(2), **Sch. 1 Pt. 10** Group 1

32 Omit sections 815A to 815B and 816 (provision, in connection with relief, about transfer of non-UK trades, about foreign enterprises and about cases presented under arrangements, and provision about the Arbitration Convention and about disclosure of information).

33 In section 828(4) (orders and regulations not subject to annulment) omit “791”.

F<sup>3</sup>34 .....

**Textual Amendments**

**F3** Sch. 8 para. 34 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 247(x)**

35 (1) Amend Schedule 26 (reliefs against liability for tax in respect of chargeable profits of controlled foreign companies) as follows.

(2) In paragraph 3(5)(b) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 ”.

(3) In paragraph 4(2) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 (double taxation relief) ”.

(4) In paragraph 4(4) for “section 796 or section 797” substitute “ section 36, 40, 41 or 42 of TIOPA 2010 ”.

(5) In paragraph 5(1) for paragraphs (a) and (b) substitute—

“(a) arrangements which have effect under section 2(1) of TIOPA 2010 (double taxation relief by agreement with territories outside the United Kingdom), or

(b) unilateral relief arrangements for a territory outside the United Kingdom (as defined by section 8 of that Act),”.

(6) In paragraph 5(1) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 ”.

(7) In paragraph 5(2) for “section 795(2)(b)” substitute “ section 31(2)(b) and (3) of TIOPA 2010 ”.

(8) In paragraph 6(1)(c) for “Part XVIII” substitute “ Part 2 of TIOPA 2010 ”.

36 Omit Schedule 28AB (prescribed schemes and arrangements for purposes of section 804ZA).

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*Finance Act 1989 (c. 26)*

37 FA 1989 is amended as follows.

F<sup>4</sup>38 .....

**Textual Amendments**

**F4** Sch. 8 para. 38 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 68(5)

39 In section 182A(6) (double taxation: disclosure of information: interpretation) for “section 815B(4) of the Taxes Act 1988” substitute “ section 126 of the Taxation (International and Other Provisions) Act 2010 ”.

*Taxation of Chargeable Gains Act 1992 (c. 12)*

40 TCGA 1992 is amended as follows.

41 In section 10(4) (persons exempt under Part 18 of ICTA) for “Part XVIII of the Taxes Act (double taxation relief agreements)” substitute “ Part 2 of TIOPA 2010 (double taxation relief) ”.

42 In section 10B(3) (companies exempt under Part 18 of ICTA) for “Part 18 of the Taxes Act (double taxation relief agreements)” substitute “ Part 2 of TIOPA 2010 (double taxation relief) ”.

43 In section 59(2)(b) (arrangements giving relief for partnership gains) for “falling within section 788 of the Taxes Act” substitute “ that have effect under section 2(1) of TIOPA 2010 ”.

44 In sections 140H(3), 140I(3) and 140J(3) (gains on which tax would have been charged but for the Mergers Directive)—

- (a) for “Part 18 of the Taxes Act” substitute “ Part 2 of TIOPA 2010 ”, and
- (b) for “arrangements having effect by virtue of section 788 of that Act (bilateral relief)” substitute “ double taxation relief arrangements ”.

45 Omit section 277 (application to capital gains tax of provisions about double taxation relief).

46 Omit section 278 (deduction for foreign gains tax in respect of which double taxation relief by way of credit against UK tax not allowed).

47 In section 288(1) (interpretation) for the definition of “double taxation relief arrangements” substitute—

““double taxation relief arrangements”—

- (a) in relation to a company means arrangements that have effect under section 2(1) of TIOPA 2010 except so far as they have effect in relation to petroleum revenue tax, and
- (b) in relation to any other person means arrangements that have effect under section 2(1) of TIOPA 2010 but only so far as they have effect in relation to capital gains tax;”.

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*Finance Act 1993 (c. 34)*

- 48 FA 1993 is amended as follows.
- 49 Omit section 194 (application to petroleum revenue tax of provisions about double taxation relief).
- 50 In section 195(3) (interpretation of Part 3) omit “, other than section 194.”.

*Finance (No. 2) Act 1997 (c. 58)*

F<sup>51</sup> .....

**Textual Amendments**

- F5** Sch. 8 para. 51 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 68(5)

F<sup>62</sup> .....

**Textual Amendments**

- F6** Sch. 8 para. 52 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 68(5)

*Finance Act 1998 (c. 36)*

- 53 FA 1998 is amended as follows.
- 54 (1) Amend Schedule 18 (company tax returns etc) as follows.
- (2) In paragraph 8(1) (calculation of tax payable)—
- (a) in paragraph 2 of the Second step for “section 788 or 790 of that Act” substitute “ under sections 2 and 6 of TIOPA 2010 or under section 18(1) (b) and (2) of that Act ”, and
- (b) in paragraph 3 of that step for “that Act” substitute “ the Taxes Act 1988 ”.
- (3) In paragraph 22(3)(c) (records of foreign tax: not sufficient to preserve the information in them) for sub-paragraph (ii) substitute—
- “(ii) which would have been payable under the law of a territory outside the United Kingdom (“territory F”) but for a development relief.”
- (4) In paragraph 22 after sub-paragraph (3) insert—
- “(4) In sub-paragraph (3)(c) “development relief” means a relief—
- (a) given under the law of territory F with a view to promoting industrial, commercial, scientific, educational or other development in a territory outside the United Kingdom, and
- (b) about which provision is made in arrangements which have effect under section 2(1) of TIOPA 2010 (double taxation relief by agreement with territories outside the United Kingdom).”

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*Finance Act 2000 (c. 17)*

55 FA 2000 is amended as follows.

56 (1) Amend Schedule 22 (tonnage tax) as follows.

(2) For paragraph 57(2)(a) (“relief” includes double taxation relief) substitute—

“(a) sections 2 and 6 of the Taxation (International and Other Provisions) Act 2010 (double taxation relief by agreement with territories outside the United Kingdom),

(aa) section 18(1)(b) and (2) of that Act (unilateral relief from double taxation), or”.

*Capital Allowances Act 2001 (c. 2)*

57 CAA 2001 is amended as follows.

58 In section 105(4) (meaning of “double taxation arrangements”) for the words from “specified” to the end substitute “ which have effect under section 2(1) of the Taxation (International and Other Provisions) Act 2010 (double taxation relief by agreement with territories outside the United Kingdom) ”.

*Income Tax (Earnings and Pensions) Act 2003 (c. 1)*

59 ITEPA 2003 is amended as follows.

60 In section 643(6) in the definition of “double taxation relief arrangements” for the words from “specified” to the end substitute “ which have effect under section 2(1) of TIOPA 2010; ”.

*Finance Act 2004 (c. 12)*

61 FA 2004 is amended as follows.

62 In Chapter 7 of Part 3 (special withholding tax) omit—

- (a) sections 107 to 111,
- (b) sections 113 and 114, and
- (c) section 115(4).

63 In section 189(3) (treatment of relevant UK earnings) for “by virtue of section 788 of ICTA” substitute “ under section 2(1) of the Taxation (International and Other Provisions) Act 2010 ”.

64 In Schedule 34 (non-UK pensions schemes: application of certain charges) in paragraph 20 (meaning of “double tax arrangements”) for “by virtue of section 788 of ICTA” substitute “ under section 2(1) of the Taxation (International and Other Provisions) Act 2010 ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

65 ITTOIA 2005 is amended as follows.

F766 .....



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**Textual Amendments**

**F7** Sch. 8 para. 66 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 68(5)

<sup>F8</sup>67 . . . . .

**Textual Amendments**

**F8** Sch. 8 para. 67 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 68(5)

68 In section 763(3) (priority of double taxation arrangements) for “section 788 of ICTA” substitute “ section 2(1) of TIOPA 2010 ”.

69 (1) Section 764 (application of ICTA provisions about special relationships) is amended as follows.

(2) In subsection (1), and in the title, for “ICTA” substitute “ TIOPA 2010 ”.

(3) In subsection (1) for “special relationship provision” substitute “ special relationship rule ”.

(4) In subsection (2) for “subsections (2) to (4) of section 808A of ICTA” substitute “ section 131(3), (5) and (6) of TIOPA 2010 ”.

(5) In subsection (3) for “subsections (2) to (7) and (9) of section 808B of ICTA” substitute “ sections 132(3) to (5), (7) and (8) and 133 of TIOPA 2010 ”.

70 In section 858(1)(b) (resident partners and double taxation agreements) for “section 788 of ICTA” substitute “ section 2(1) of TIOPA 2010 ”.

*Income Tax Act 2007 (c. 3)*

71 ITA 2007 is amended as follows.

72 In section 1(2)(a) (example of income tax provisions located outside ITA 2007) for “Part 18 of ICTA” substitute “ Part 2 of TIOPA 2010 ”.

73 (1) Amend section 26(1)(b) (provisions referred to at Step 6 of the calculation in section 23) as follows.

(2) Omit the entries for sections 788 and 790 of ICTA.

(3) Omit “and” before the entry for sections 677 and 678 of ITTOIA 2005.

(4) After that entry insert—

“sections 2 and 6 of TIOPA 2010 (double taxation relief: relief by agreement), and

section 18(1)(b) and (2) of TIOPA 2010 (relief for foreign tax where no double taxation arrangements).”

74 In section 27(6) (tax reductions for individuals by way of double taxation relief)—

(a) in paragraph (a) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”, and

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- (b) in paragraph (b) for “section 790(1) of ICTA” substitute “ section 18(1)(b) and (2) of TIOPA 2010 ”.
- 75 In section 28(4) (tax reductions for non-individuals by way of double taxation relief)—
- (a) in paragraph (a) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”, and
- (b) in paragraph (b) for “section 790(1) of ICTA” substitute “ section 18(1)(b) and (2) of TIOPA 2010 ”.
- 76 (1) Amend section 29 (tax reductions: supplementary) as follows.
- (2) In subsection (4)(a) for “section 796(1), (2) and (3) of ICTA” substitute “ sections 36(1) to (5) and (7) and 41 of TIOPA 2010 ”.
- (3) In subsection (5) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”.
- 77 (1) Amend section 32 (liabilities not dealt with in calculation under section 23) as follows.
- (2) Omit the entry for section 804(5B)(a) of ICTA.
- (3) Omit the word “and” before the entry for section 682(4) of ITTOIA 2005.
- (4) After that entry insert “, and
- under section 24(4) of TIOPA 2010 (recovery of excess credit for overseas tax).”
- 78 (1) Amend section 53 (transfer of unused relief: general) as follows.
- (2) In subsection (2) (tax reductions by way of double taxation relief)—
- (a) in paragraph (a) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”, and
- (b) in paragraph (b) for “section 790(1) of ICTA” substitute “ section 18(1)(b) and (2) of TIOPA 2010 ”.
- (3) In subsection (5) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”.
- 79 (1) In section 424(2) (gift aid: charge to tax: interpretation) amend paragraph (b) of the definition of “amount C” as follows.
- (2) In sub-paragraph (i) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”.
- (3) In sub-paragraph (ii) for “section 790(1) of ICTA” substitute “ section 18(1)(b) and (2) of TIOPA 2010 ”.
- 80 (1) Amend section 425 (“total amount of income tax” in sections 423 and 424) as follows.
- (2) In subsection (4) (tax reductions to be ignored)—
- (a) in paragraph (b) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”, and
- (b) in paragraph (c) for “section 790(1) of ICTA” substitute “ section 18(1)(b) and (2) of TIOPA 2010 ”.

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(3) In subsection (6) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”.

81 In section 527(2) omit paragraph (b) (subsection (1) does not apply to income chargeable to tax under section 804 of ICTA).

F<sup>9</sup>82 .....

**Textual Amendments**

**F9** Sch. 8 para. 82 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, Sch. 29 para. 48(4)

83 In section 828C(4) (entitlement to double taxation relief)—  
(a) in paragraph (a) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”, and

(b) in paragraph (b) for “section 790(1)” substitute “ section 18(1)(b) and (2) ”.

84 In section 849(1) (interaction between Part 15 of ITA 2007 and regulations under section 791 of ICTA) for “section 791 of ICTA (double taxation relief: power to make regulations for carrying out section 788)” substitute “ section 7 of TIOPA 2010 (double taxation arrangements: general regulations) ”.

85 In section 1023 (meaning in Act of “double taxation arrangements”) for “section 788 of ICTA” substitute “ section 2(1) of TIOPA 2010 ”.

86 In section 1026—  
(a) after paragraph (e) insert “ or ”, and  
(b) omit paragraph (g) (“non-qualifying income” in section 1025 includes deemed receipts under section 804(5B) of ICTA) and the “or” preceding it.

*Finance Act 2008 (c. 9)*

87 FA 2008 is amended as follows.

88 In Schedule 17 in paragraph 10(3) after paragraph (c) insert “ and ”.

*Corporation Tax Act 2009 (c. 4)*

89 CTA 2009 is amended as follows.

90 In section 464(3)—  
(a) in paragraph (f) for “section 795(4) of ICTA” substitute “ section 31(5) of TIOPA 2010 ”, and  
(b) in paragraph (g) for “section 811(3) of ICTA” substitute “ section 112(5) of TIOPA 2010 ”.

91 In section 486(2) for “section 811 of ICTA” substitute “ section 112 of TIOPA 2010 ”.

92 In section 550(7) (meaning of “double taxation relief”) for “Part 18 of ICTA” substitute “ Part 2 of TIOPA 2010 ”.

93 In section 697(3)(a) (exceptions to section 696) for “because of section 788 of ICTA” substitute “ under section 2(1) of TIOPA 2010 ”.

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- 94 In section 782(1)(a) (intangible fixed assets transferred in the course of certain transfers of a business)—
- (a) for “section 807B(2)(b)(iii) of ICTA” substitute “ section 116(2)(b)(iii) of TIOPA 2010 ”, and
  - (b) for “section 807C” substitute “ section 117 ”.
- 95 In section 793(3)(b) (when election under section 792 may be made) for “arrangements under Part 18 of ICTA” substitute “ arrangements that have effect under section 2(1) of TIOPA 2010 ”.
- 96 In section 827(7) (no claim under section if claim made under section 807B(6) of ICTA)—
- (a) for “section 807B(6) of ICTA” substitute “ section 116(6) of TIOPA 2010 ”, and
  - (b) for “section 807C” substitute “ section 117 ”.
- 97 In section 906(3)—
- (a) omit “and” after paragraph (a), and
  - (b) after paragraph (b) insert “, and
  - (c) section 112(5) of TIOPA 2010 (deduction for foreign tax where no credit available).”
- 98 For section 931C(1)(a) (which refers to arrangements to which section 788 of ICTA applies) substitute—
- “(a) arrangements made in relation to the territory have effect under section 2(1) of TIOPA 2010 (“double taxation relief arrangements”), and”.
- 99 In section 931H(5) for “Part 18 of ICTA” substitute “ Part 2 of TIOPA 2010 ”.
- 100 In section 931J(7) for “Part 18 of ICTA” substitute “ Part 2 of TIOPA 2010 ”.
- 101 In section 1266(1)(b) (resident partners and double taxation agreements) for “section 788 of ICTA” substitute “ section 2(1) of TIOPA 2010 ”.

*Finance Act 2009 (c. 10)*

- 102 FA 2009 is amended as follows.
- 103 In section 56(1) (tax in respect of MEPs' pay) for “Part 18 of ICTA (double tax” substitute “ Part 2 of TIOPA 2010 (double taxation ”.
- 104 In Schedule 16 in paragraph 7(2)(a) (purposes for which straddling accounting periods are split) after “Chapter 4 of Part 17, and Part 18, of ICTA” insert “ and Part 2 of TIOPA 2010 ”.
- 105 In Schedule 35 in paragraph 2(4)(b) for “section 788 of ICTA” substitute “ sections 2 and 6 of TIOPA 2010 ”.

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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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## PART 2

### TRANSFER PRICING AND ADVANCE PRICING AGREEMENTS

#### *Taxes Management Act 1970 (c. 9)*

- 106 TMA 1970 is amended as follows.
- 107 In section 9A(4)(b) (scope of enquiries) for “paragraph 5C of Schedule 28AA to the principal Act” substitute “section 168(1) of TIOPA 2010”.
- 108 (1) Amend the second column of the Table in section 98 (special returns etc) as follows.
- (2) Omit the entry for section 86(4) of FA 1999.
- (3) At the appropriate place insert—

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“Section 228 of TIOPA 2010.”

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#### *Income and Corporation Taxes Act 1988 (c. 1)*

- 109 ICTA is amended as follows.
- 110 Omit section 770A (which introduces Schedule 28AA).
- 111 Omit Schedule 28AA (transfer pricing).

#### *Finance Act 1998 (c. 36)*

- 112 FA 1998 is amended as follows.
- 113 Omit section 110 (determinations requiring the sanction of the Commissioners for Her Majesty's Revenue and Customs).
- 114 Omit section 111 (duty to give notice to persons who may be able to make or amend a claim under paragraph 6 of Schedule 28AA or who may have rights to be heard in appeals under that Schedule).

#### *Finance Act 1999 (c. 16)*

- 115 FA 1999 is amended as follows.
- 116 Omit section 85 (advance pricing agreements).
- 117 Omit section 86(1) to (8) and (10) (provisions supplementary to section 85).
- 118 Omit section 87 (effect of advance pricing agreements on non-parties).

#### *Finance Act 2000 (c. 17)*

- 119 (1) Schedule 22 to FA 2000 (tonnage tax) is amended as follows.
- (2) In paragraph 58(1) for the words after paragraph (b) substitute—
- “Part 4 of the Taxation (International and Other Provisions) Act 2010 (transactions not at arm's length) has effect with the omission of sections 174 to 184, 187 to 189 and 191 to 196 (elimination of double counting etc).”

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- (3) In paragraph 58(2) for “Schedule 28AA” substitute “ Part 4 of the Taxation (International and Other Provisions) Act 2010 ”.
- (4) In paragraph 59(1) for “Schedule 28AA to the Taxes Act 1988” substitute “ Part 4 of the Taxation (International and Other Provisions) Act 2010 ”.
- (5) For paragraph 59(2) substitute—
  - “(2) As applied by sub-paragraph (1), Part 4 of the Taxation (International and Other Provisions) Act 2010 has effect with the omission of sections 174 to 184, 187 to 189 and 191 to 196 (elimination of double counting etc).”
- (6) In paragraph 59(3) for “Schedule 28AA” substitute “ Part 4 of the Taxation (International and Other Provisions) Act 2010 ”.
- (7) In paragraph 60(2) for “Schedule 28AA” substitute “ Part 4 of the Taxation (International and Other Provisions) Act 2010 ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

120 ITTOIA 2005 is amended as follows.

- 121 (1) Amend section 172F (transfer pricing rules to take precedence over sections 172D and 172E) as follows.
- (2) In subsection (1)(a) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
  - (3) In subsection (1)(b) for “that Schedule” substitute “ that Part ”.
  - (4) In subsection (2) for “Schedule 28AA to ICTA without falling to be adjusted under that Schedule” substitute “ Part 4 of TIOPA 2010 without falling to be adjusted under that Part ”.
  - (5) For subsection (2)(a) and (b) substitute—
    - “(a) the condition in section 147(1)(a) of TIOPA 2010 is met, and
    - (aa) the participation condition is met (see subsection (2B)), but
    - (b) either—
      - (i) one of the conditions in section 147(1)(c) and (d) of TIOPA 2010 is not met, or
      - (ii) one of the exceptions mentioned in subsection (2A) applies.”
  - (6) After subsection (2) insert—
    - “(2A) The exceptions are those in—
      - (a) section 447(5) of CTA 2009 (exchange gains or losses from loan relationships),
      - (b) section 694(8) of CTA 2009 (exchange gains or losses from derivative contracts),
      - (c) section 213 of TIOPA 2010 (saving for provisions relating to capital allowances), and
      - (d) section 214 of TIOPA 2010 (saving for provisions relating to chargeable gains).

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(2B) Section 148 of TIOPA 2010 (when the participation condition is met) applies for the purposes of subsection (2)(aa) as it applies for the purposes of section 147(1)(b) of TIOPA 2010.”

122 In section 173(2) (trading stock not to be valued if paragraph 1(2) of Schedule 28AA to ICTA has effect) for “paragraph 1(2) of Schedule 28AA to ICTA” substitute “section 147(3) or (5) of TIOPA 2010”.

*Corporation Tax Act 2009 (c. 4)*

123 CTA 2009 is amended as follows.

124 (1) Amend section 161 (transfer pricing rules take precedence over rules about disposals and acquisitions of trading stock not made in course of the trade concerned) as follows.

(2) In subsection (1)(a) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.

(3) In subsection (1)(b) for “that Schedule” substitute “that Part”.

(4) For subsection (2) substitute—

“(2) For the purposes of subsection (1)(b), the relevant consideration falls within Part 4 of TIOPA 2010 without falling to be adjusted under that Part if—

- (a) the condition in section 147(1)(a) of TIOPA 2010 is met, and
- (b) the participation condition is met (see subsection (3A)), but
- (c) either—

- (i) one of the conditions in section 147(1)(c) and (d) of TIOPA 2010 is not met, or
- (ii) one of the exceptions mentioned in subsection (3) applies.”

(5) In subsection (3) for paragraphs (c) and (d) substitute—

- “(c) section 213 of TIOPA 2010 (saving for provisions relating to capital allowances), and
- (d) section 214 of TIOPA 2010 (saving for provisions relating to chargeable gains).”

(6) After subsection (3) insert—

“(3A) Section 148 of TIOPA 2010 (when the participation condition is met) applies for the purposes of subsection (2)(b) as it applies for the purposes of section 147(1)(b) of TIOPA 2010.”

125 In section 162(2) (trading stock not to be valued if paragraph 1(2) of Schedule 28AA to ICTA has effect) for “paragraph 1(2) of Schedule 28AA to ICTA” substitute “section 147(3) or (5) of TIOPA 2010”.

126 In section 340(7) (Schedule 28AA to ICTA does not apply to amounts accounted for under the section) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.

127 In section 374(3)(a) (meaning of non-qualifying territory) for “paragraph 5E of Schedule 28AA to ICTA” substitute “section 173 of TIOPA 2010”.

128 (1) Amend section 376(5) (interpretation of section 375) as follows.

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- (2) In the definition of “non-qualifying territory” for “paragraph 5E of Schedule 28AA to ICTA” substitute “ section 173 of TIOPA 2010 ”.
- (3) In the definition of “small or medium-sized enterprise” for “paragraph 5D of that Schedule” substitute “ section 172 of TIOPA 2010 ”.
- 129 In section 377(3)(a) (meaning of non-qualifying territory) for “paragraph 5E of Schedule 28AA to ICTA” substitute “ section 173 of TIOPA 2010 ”.
- 130 In section 407(6)(a) (meaning of non-qualifying territory) for “paragraph 5E of Schedule 28AA to ICTA” substitute “ section 173 of TIOPA 2010 ”.
- 131 (1) Amend section 410(5) (interpretation of section) as follows.
- (2) In the definition of “non-qualifying territory” for “paragraph 5E of Schedule 28AA to ICTA” substitute “ section 173 of TIOPA 2010 ”.
- (3) In the definition of “small or medium-sized enterprise” for “paragraph 5D of that Schedule” substitute “ section 172 of TIOPA 2010 ”.
- 132 In section 444(3) (section is subject to section 445) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- 133 (1) Amend section 445 (disapplication of section 444 where Schedule 28AA to ICTA applies) as follows.
- (2) In subsection (1) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- (3) In each of paragraphs (a) and (b) of that subsection for “that Schedule” substitute “ that Part ”.
- (4) In subsection (2)(a) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- (5) In subsection (2)(b) for “that Schedule” substitute “ that Part ”.
- (6) In subsection (3) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- (7) For subsection (3)(a) substitute—
- “(a) the condition in section 147(1)(a) of TIOPA 2010 is met,  
 (aa) the participation condition is met (see subsection (3A)), and”.
- (8) After subsection (3) insert—
- “(3A) Section 148 of TIOPA 2010 (when the participation condition is met) applies for the purposes of subsection (3)(aa) as it applies for the purposes of section 147(1)(b) of TIOPA 2010.”
- (9) In subsection (4) for “Schedule 28AA to ICTA,” substitute “ Part 4 of TIOPA 2010, ”.
- (10) In subsection (5) for “Schedule 28AA to ICTA (see paragraph 1 of that Schedule)” substitute “ Part 4 of TIOPA 2010 (see sections 149 and 151 of that Act) ”.
- (11) In the title for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- 134 (1) Amend section 446 (bringing into account adjustments made under Schedule 28AA to ICTA) as follows.
- (2) In each of subsections (1), (2), (4) and (6), and in the title, for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.



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- 135 (1) Amend section 447 (exchange gains and losses on debtor relationships: loans disregarded under Schedule 28AA to ICTA) as follows.
- (2) In subsection (1)(c) for “paragraph 1 of Schedule 28AA to ICTA” substitute “section 147(3) or (5) of TIOPA 2010”.
- (3) In subsection (5) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- (4) In subsection (7) for “Schedule 28AA to ICTA (see paragraph 1 of that Schedule)” substitute “Part 4 of TIOPA 2010 (see sections 149 and 151 of that Act)”.
- (5) In the title for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- 136 In section 452(1)(a) and (3)(a) (exchange gains and losses where loan not on arm's length terms) for “paragraph 6D(2) of Schedule 28AA to ICTA” substitute “section 192(1) of TIOPA 2010”.
- 137 In section 455(5) (section does not apply if paragraph 1(2) of Schedule 28AA to ICTA has effect) for “paragraph 1(2) of Schedule 28AA to ICTA” substitute “section 147(3) or (5) of TIOPA 2010”.
- 138 In section 464(3)(a) (which refers to and describes section 445(2)) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- 139 In section 484(1) (non-lending relationships treated as loan relationships: meaning of “interest”) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- 140 In section 508(2) (arrangements which are not alternative finance arrangements)—
- (a) in paragraph (b) for “paragraph 1(2) of Schedule 28AA to ICTA” substitute “subsection (3) or (5) of section 147 of TIOPA 2010”;
- (b) in that paragraph for “in paragraph 1(2)(a) of that Schedule” substitute “in that subsection”, and
- (c) in paragraph (c) for “that Schedule” substitute “Part 4 of TIOPA 2010”.
- 141 In section 625(7) (Schedule 28AA to ICTA does not apply to amounts if credits or debits in respect of those amounts are determined under the section), for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- 142 (1) Amend section 693 (bringing into account adjustments under Schedule 28AA to ICTA) as follows.
- (2) In subsections (1), (2) and (4), and the title, for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- 143 (1) Amend section 694 (exchange gains and losses where derivative contracts not on arm's length terms) as follows.
- (2) In subsections (2), (4) and (8) for “Schedule 28AA to ICTA” substitute “Part 4 of TIOPA 2010”.
- (3) In subsection (10) for “Schedule 28AA to ICTA (see paragraph 1 of that Schedule)” substitute “Part 4 of TIOPA 2010 (see sections 149 and 151 of that Act)”.
- 144 In section 698(5) (section does not apply if paragraph 1(2) of Schedule 28AA to ICTA increases company's tax liability) for “paragraph 1(2) of Schedule 28AA to ICTA” substitute “section 147(3) or (5) of TIOPA 2010”.
- 145 (1) In the provisions mentioned in sub-paragraph (2) (provisions which relate to intangible fixed assets and refer to matters being subject to adjustments under

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Schedule 28AA to ICTA) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.

- (2) The provisions are—  
     section 721(3),  
     section 728(3),  
     section 729(4),  
     section 731(5),  
     section 736(7),  
     section 739(2),  
     section 740(4),  
     section 742(3), and  
     section 743(3).
- 146      In section 775(3) (intangible fixed assets: transfers within a group) for  
           “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- 147      (1) Amend section 846 (intangible fixed assets: transfers not at arm's length) as follows.
- (2) In subsection (1)(a) for “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.
- (3) In subsection (1)(b) for “that Schedule” substitute “ that Part ”.
- (4) In subsection (2) for “within that Schedule” substitute “ within that Part ”.
- (5) For subsection (2)(a) substitute—  
           “(a) the condition in section 147(1)(a) of TIOPA 2010 is met,  
           (aa) the participation condition is met (see subsection (2A)), and”.
- (6) After subsection (2) insert—  
           “(2A) Section 148 of TIOPA 2010 (when the participation condition is met) applies  
           for the purposes of subsection (2)(aa) as it applies for the purposes of  
           section 147(1)(b) of TIOPA 2010.”
- (7) In subsection (3) for the words after “meaning” substitute “ as in that Part (see,  
           respectively, sections 149 and 151 of TIOPA 2010) ”.
- 148      In section 931P(4) (section does not apply if Schedule 28AA to ICTA applies) for  
           “Schedule 28AA to ICTA” substitute “ Part 4 of TIOPA 2010 ”.

*Finance Act 2009 (c. 10)*

- 149      FA 2009 is amended as follows.
- 150      In Schedule 17 (international movement of capital) in paragraph 12(5) for  
           “Paragraph 3 of Schedule 28AA to ICTA” substitute “ Section 150 of TIOPA 2010 ”.

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### PART 3

#### TAX ARBITRAGE

##### *Finance (No. 2) Act 2005 (c. 22)*

- 151 F(No.2)A 2005 is amended as follows.
- 152 Omit sections 24 to 28 (avoidance involving tax arbitration).
- 153 Omit section 30 (interpretation of Chapter 4 of Part 2).
- 154 Omit section 31 (commencement of Chapter 4 of Part 2).
- 155 Omit Schedule 3 (qualifying schemes).

### PART 4

#### TAX TREATMENT OF FINANCING COSTS AND INCOME

##### *Taxes Management Act 1970 (c. 9)*

- 156 TMA 1970 is amended as follows.
- 157 (1) Amend the first column of the Table in section 98 (special returns etc) as follows.
- (2) Omit the entry for regulations under Schedule 15 to FA 2009.
- (3) At the appropriate place insert—

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“Regulations under section 283, 284, 285, 295 or 297 of TIOPA 2010.”

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##### *Finance Act 2009*

- 158 FA 2009 is amended as follows.
- 159 Omit section 35 (which introduces Schedule 15).
- 160 Omit paragraphs 1 to 94 and 97 to 99 of Schedule 15 (tax treatment of financing costs and income).

### PART 5

#### OFFSHORE FUNDS

##### *Inheritance Tax Act 1984 (c. 51)*

- 161 The Inheritance Tax Act 1984 is amended as follows.
- 162 In section 174(1)(a) (income tax and unpaid inheritance tax) for “made under section 41(1) of the Finance Act 2008” substitute “ under section 354(1) of the Taxation (International and Other Provisions) Act 2010 ”.

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*Taxation of Chargeable Gains Act 1992 (c. 12)*

- 163 TCGA 1992 is amended as follows.
- 164 In section 108(1)(c) (identification of relevant securities for corporation tax) for “made under section 41(1) of the Finance Act 2008” substitute “ under section 354(1) of TIOPA 2010 ”.
- 165 In section 212(1)(b) (annual deemed disposal of unit trusts etc) for “section 40A of the Finance Act 2008” substitute “ section 355 of TIOPA 2010 ”.
- 166 In Schedule 7AD (gains of insurance company from venture capital investment partnership) in paragraph 7(1) for “made under section 41(1) of the Finance Act 2008” substitute “ under section 354(1) of TIOPA 2010 ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

- 167 ITTOIA 2005 is amended as follows.
- 168 In section 378A(7) (offshore fund distributions) for “section 40A of FA 2008” substitute “ section 354 of TIOPA 2010 (see sections 355 to 363 of that Act) ”.

*Finance Act 2008 (c. 9)*

- 169 FA 2008 is amended as follows.
- 170 Omit sections 40A to 42A (offshore funds).

*Corporation Tax Act 2009 (c. 4)*

- 171 CTA 2009 is amended as follows.
- 172 In section 489 (meaning of “offshore fund etc”)—
- (a) for “Sections 40A to 40G of FA 2008” substitute “ Sections 355 to 363 of TIOPA 2010 ”, and
  - (b) for “sections 40A to 42A” substitute “ Part 8 ”.

*Finance Act 2009 (c. 10)*

- 173 FA 2009 is amended as follows.
- 174 Omit paragraph 6 of Schedule 22 (restriction on regulation-making power under section 41 of FA 2008).

**PART 6**

OIL ACTIVITIES

*Finance Act 1980 (c. 48)*

- 175 FA 1980 is amended as follows.
- 176 In section 107(7) (transmedian fields) for “Chapter V of Part XII of the Taxes Act 1988” substitute “ Chapter 16A of Part 2 of the Income Tax (Trading and Other Income) Act 2005 ”.

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*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

*Finance Act 1982 (c. 39)*

- 177 FA 1982 is amended as follows.
- 178 In section 134(1) (alternative valuation of ethane used for petrochemical purposes) for “Chapter V of Part XII of the Taxes Act 1988” substitute “ Chapter 16A of Part 2 of the Income Tax (Trading and Other Income) Act 2005 ”.
- 179 In Schedule 19 (supplementary provisions relating to advance petroleum revenue tax) omit paragraph 10(7).

*Income and Corporation Taxes Act 1988 (c. 1)*

- 180 ICTA is amended as follows.
- 181 Omit section 493(1) to (6) (valuation of oil disposed of or appropriated in certain circumstances).
- 182 Omit section 495 (regional development grants).
- 183 Omit section 496 (tariff receipts and tax-exempt tariffing receipts).
- 184 Omit section 502(1) and (2) (interpretation of Chapter 5).

*Finance Act 1991 (c. 31)*

- 185 FA 1991 is amended as follows.
- 186 Omit sections 62 to 65 (abandonment guarantees and abandonment expenditure).

*Finance Act 1999 (c. 16)*

- 187 FA 1999 is amended as follows.
- 188 In section 98(7) (qualifying assets) for paragraphs (b) and (c) substitute—  
“(ba) Chapter 16A of Part 2 of the Income Tax (Trading and Other Income) Act 2005 (oil activities).”

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

- 189 ITTOIA 2005 is amended as follows.
- 190 In section 16(3) (oil extraction and related activities) for “section 502(1) of ICTA” substitute “ sections 225A and 225B ”.
- 191 In Part 2 of Schedule 4 (index of defined expressions) at the appropriate places insert—

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“abandonment guarantee (in Chapter 16A of Part 2)	section 225N(6)”
“chargeable period (in Chapter 16A of Part 2)	section 225E”
“contributing participator (in Chapter 16A of Part 2)	section 225R(3)”
“the defaulter (in Chapter 16A of Part 2)	section 225R(3)”
“default payment (in Chapter 16A of Part 2)	section 225R(3)”
“designated area (in Chapter 16A of Part 2)	section 225E”
“the guarantor (in Chapter 16A of Part 2)	section 225N(6)”

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“oil (in Chapter 16A of Part 2)	section 225E”
“oil extraction activities (in Chapter 16A of Part 2)	section 225A”
“oil field (in Chapter 16A of Part 2)	section 225E”
“oil rights (in Chapter 16A of Part 2)	section 225B”
“OTA 1975 (in Chapter 16A of Part 2)	section 225E”
“participator (in Chapter 16A of Part 2)	section 225E”
“the relevant participator (in Chapter 16A of Part 2)	section 225N(6)”
“ring fence income (in Chapter 16A of Part 2)	section 225C”
“ring fence trade (in Chapter 16A of Part 2)	section 225D”

*Income Tax Act 2007 (c. 3)*

192 ITA 2007 is amended as follows.

193 In section 80(3) (ring fence income) for “same meaning as in Chapter 5 of Part 12 of ICTA (see section 502 of that Act)” substitute “ meaning given by sections 225A and 225B of ITTOIA 2005 ”.

**PART 7**

ALTERNATIVE FINANCE ARRANGEMENTS

*Finance Act 1986 (c. 41)*

194 FA 1986 is amended as follows.

195 In section 78(7)(d) (loan capital)—

- (a) for “which fall within section 48A of the Finance Act 2005” substitute “ to which section 564G of the Income Tax Act 2007 ”, and
- (b) after “bonds)” insert “ applies ”.

196 In section 79 (loan capital: new provisions)—

- (a) in subsection (6), as it has effect by virtue of subsection (8A)(a) of that section, for “section 48A(1) of the Finance Act 2005”, in both places, substitute “ section 564G(1) of the Income Tax Act 2007 ”, and
- (b) in subsection (8A)(b) for “section 48A of the Finance Act 2005” substitute “ section 564G of the Income Tax Act 2007 ”.

197 In section 99(9A) (interpretation)—

- (a) for “falling within section 48A of the Finance Act 2005” substitute “ to which section 564G of the Income Tax Act 2007 ”, and
- (b) after “bonds)” insert “ applies ”.

*Taxation of Chargeable Gains Act 1992 (c. 12)*

198 TCGA 1992 is amended as follows.

199 In section 99(2) (application of Act to unit trust schemes) for “section 99A” substitute “ sections 99A and 151W(a) ”.

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200 In section 117 (meaning of “qualifying corporate bond”) for subsection (6D) substitute—

“(6D) Section 151T provides for arrangements to which section 151N (alternative finance arrangements: investment bond arrangements) applies also to be a corporate bond for the purposes of this section.”

201 Omit section 151F (treatment of alternative finance arrangements).

202 In the Table in section 288(8) (interpretation), in the entry for “unit trust scheme” and “unit holder”, for “and 99A” substitute “ , 99A and 151W(a) ”.

*Income Tax (Earnings and Pensions) Act 2003 (c. 1)*

203 ITEPA 2003 is amended as follows.

204 In section 420(1) (meaning of securities etc) for paragraph (h) and the “and” immediately preceding it substitute “and

(h) arrangements to which section 564G of ITA 2007 (alternative finance arrangements: investment bond arrangements) applies.”

*Finance Act 2003 (c. 14)*

205 FA 2003 is amended as follows.

206 In section 71A(8) (alternative property finance: land sold to a financial institution and leased to individual) for “section 46 of the Finance Act 2005” substitute “ section 564B of the Income Tax Act 2007 ”.

207 In section 72(7) (alternative property finance in Scotland: land sold to a financial institution and leased to individual) for “section 46 of the Finance Act 2005” substitute “ section 564B of the Income Tax Act 2007 ”.

208 In section 72A(8) (alternative property finance in Scotland: land sold to a financial institution and individual in common) for “section 46 of the Finance Act 2005” substitute “ section 564B of the Income Tax Act 2007 ”.

209 In section 73(5)(a) (alternative property finance: land sold to a financial institution and resold to individual) for “section 46 of the Finance Act 2005” substitute “ section 564B of the Income Tax Act 2007 ”.

210 In section 73C (alternative finance investment bonds) for “falling within section 48A of the Finance Act 2005 (alternative finance investment bonds)” substitute “ to which section 564G of the Income Tax Act 2007 or section 151N of the Taxation of Chargeable Gains Act 1992 (investment bond arrangements) applies ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

211 ITTOIA 2005 is amended as follows.

212 In Part 2 of Schedule 4 (index of defined expressions) insert at the appropriate place—

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“interest section 564M of ITA 2007”

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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

*Finance Act 2005 (c. 7)*

- 213 FA 2005 is amended as follows.
- 214 Omit sections 46 to 47A, 48(1), 48A, 48B(1) to (5) and (9) and 49 to 57 (alternative finance arrangements).
- 215 In Schedule 2 (alternative finance arrangements: further provisions) omit paragraphs 1, 8 and 10 to 13.

*Finance Act 2006 (c. 25)*

- 216 FA 2006 is amended as follows.
- 217 Omit section 97 (beneficial loans to employees).
- 218 Omit section 98 (orders amending Chapter 5 of Part 2 of FA 2005).

*Income Tax Act 2007 (c. 3)*

- 219 ITA 2007 is amended as follows.
- 220 In section 2 (overview of Act) after subsection (10) insert—  
 “(10A) Part 10A is about alternative finance arrangements.”
- 221 In section 383(6) (relief for interest payments)—  
     (a) for “section 51(2) of FA 2005” substitute “ section 564O ”, and  
     (b) for “falling within section 47 of that Act” substitute “ to which section 564C applies ”.
- 222 In section 849(4) (interaction with other Income Tax Acts provisions) for the words from the beginning to “make” substitute “ Section 564Q (deduction of income tax at source under this Part) makes ”.
- 223 In Schedule 4 (index of expressions defined in that Act) insert at the appropriate place—

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“alternative finance arrangements (in Part 10A)	section 564A(2)”
“alternative finance return (in Part 10A)	sections 564I to 564L”

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*Corporation Tax Act 2009 (c. 4)*

- 224 CTA 2009 is amended as follows.
- 225 Omit section 521 (power to extend Chapter 6 of Part 6 of CTA 2009 etc to other arrangements).
- 226 Omit section 1310(5) (orders and regulations).

*Finance Act 2009 (c. 10)*

- 227 FA 2009 is amended as follows.
- 228 In section 123 (alternative finance investment bonds) for “falling within section 48A of FA 2005 (alternative finance investment bonds)” substitute “ to which section 564G of ITA 2007 or section 151N of TCGA 1992 (investment bond arrangements) applies ”.



*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

- 229 (1) Amend Schedule 61 (alternative finance investment bonds) as follows.
- (2) In paragraph 1(1) (interpretation) in the definition of “alternative finance investment bond” for “within section 48A of FA 2005 (alternative finance investment bond: introduction)” substitute “ to which section 564G of ITA 2007 or section 151N of TCGA 1992 (investment bond arrangements) applies ”.
- (3) For paragraph 2 (issue, transfer and redemption of rights under bond not to be treated as chargeable transaction) substitute—
- “2 Section 564S of ITA 2007 (treatment of bond-holder and bond-issuer) applies for the purposes of any enactment about stamp duty land tax as it applies for the purposes of the Income Tax Acts.”
- (4) In paragraph 4(1) for “section 48B(2) of FA 2005” substitute “ section 564S of ITA 2007 ”.

## PART 8

### LEASING ARRANGEMENTS: FINANCE LEASES AND LOANS

#### *Taxation of Chargeable Gains Act 1992 (c. 12)*

- 230 The Taxation of Chargeable Gains Act 1992 is amended as follows.
- 231 In section 37 (consideration chargeable to tax on income) at the end of subsection (2) add—
- “See also section 37A(4) and (5) (consideration on disposal of certain leases).”

#### *Finance Act 1997 (c. 16)*

- 232 (1) FA 1997 is amended as follows.
- (2) Omit section 82 (finance leases and loans).
- (3) In Schedule 12 (leasing arrangements: finance leases and loans) omit paragraphs 1 to 7, 9 to 17 and 20 to 30.

#### *Capital Allowances Act 2001 (c. 2)*

- 233 The Capital Allowances Act 2001 is amended as follows.
- 234 In section 60(1)(c) (meaning of “disposal receipt”) for “paragraph 11” to “sum)” substitute “ section 614BS of ITA 2007 ”.
- 235 In section 420(b) (meaning of “disposal receipt”) for “paragraph 11” to “sum)” substitute “ section 614BS of ITA 2007 ”.
- 236 In section 476(1)(b) (disposal value of patent rights) for “paragraph 11” to “sum)” substitute “ section 614BS of ITA 2007 ”.

#### *Income Tax Act 2007 (c. 3)*

- 237 The Income Tax Act 2007 is amended as follows.

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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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238	In section 2 (overview of Act) after subsection (11) insert—	
	“(11A) Part 11A is about leasing arrangements involving finance leases or loans.”	
239	In Schedule 4 (index of defined expressions) at the appropriate places insert—	
	“accountancy rental earnings (in Part 11A)	section 614AB(1)”
	“accountancy rental excess (in Chapter 2 of Part 11A)	section 614BH(1) to (4)”
	“accountancy rental excess (in Chapter 3 of Part 11A)	section 614BH(1) to (4), as it has effect as a result of section 614CD”
	“asset (in Part 11A)	section 614DG”
	“asset representing the leased asset (in Part 11A)	section 614DD”
	“cumulative accountancy rental excess (in Chapter 2 of Part 11A)	section 614BH(5)”
	“cumulative accountancy rental excess (in Chapter 3 of Part 11A)	section 614BH(5), as it has effect as a result of section 614CD”
	“cumulative normal rental excess (in Chapter 2 of Part 11A)	section 614BJ(5)”
	“cumulative normal rental excess (in Chapter 3 of Part 11A)	section 614BJ(5), as it has effect as a result of section 614CD”
	“the current lessor (in Part 11A)	section 614DG”
	“finance lessor (in Part 11A)	section 614DG”
	“for accounting purposes (in Part 11A)	section 614DG”
	“lease (in Part 11A)	section 614DG”
	“the leasing arrangements (in Part 11A)	section 614DG”
	“the lessee (in Part 11A)	section 614DG”
	“the lessor (in Part 11A)	section 614DG”
	“major lump sum (in Part 11A)	section 614BC(5)”
	“normal rent (in Part 11A)	section 614AA”
	“normal rental excess (in Chapter 2 of Part 11A)	section 614BJ(1) to (4)”
	“normal rental excess (in Chapter 3 of Part 11A)	section 614BJ(1) to (4), as it has effect as a result of section 614CD”
	“pay (in Part 11A)	section 614DG”
	“period of account (in Part 11A)	section 614DB(1) to (3)”
	“post-25 November 1996 scheme (in Part 11A)	section 614D(1)(b)”
	“pre-26 November 1996 scheme (in Part 11A)	section 614D(1)(a)”
	“related period of account (in Part 11A)	section 614DB(5)”
	“related tax year (in Part 11A)	section 614DB(4)”

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*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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“rent (in Part 11A)	section 614DG”
“the rental earnings (in Part 11A)	section 614AC”
“sum (in Part 11A)	section 614DG”

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## PART 9

### SALE AND LEASE-BACK ETC

#### *Income and Corporation Taxes Act 1988 (c. 1)*

- 240 ICTA is amended as follows.
- 241 Omit section 24 (which has come to apply only for the interpretation of section 780 of ICTA).
- 242 Omit sections 779 to 785 (sale and lease-back etc).

#### *Taxation of Chargeable Gains Act 1992 (c. 12)*

- 243 TCGA 1992 is amended as follows.
- 244 In Schedule 8 (leases) in paragraph 9(2) (gain reduced by amount on which income tax charged by reference to a capital sum) for “section 785 of the Taxes Act” substitute “ section 681DM of ITA 2007 ”.

#### *Broadcasting Act 1996 (c. 55)*

- 245 The Broadcasting Act 1996 is amended as follows.
- 246 (1) Amend Schedule 7 (transfer schemes: taxation provisions) as follows.
- (2) In paragraph 22(1) after “reliefs” insert “ , and sections 681AD and 681AE of the Income Tax Act 2007 (which make corresponding provision), ”.
- (3) In paragraph 22(2)—
- (a) before “and” insert “ or section 681AA or 681AB of the Income Tax Act 2007 ”, and
- (b) after the second occurrence of “2010” (which is inserted by CTA 2010) insert “ or section 681AM of the Income Tax Act 2007 ”.
- (4) In paragraph 23(1) after “consideration” insert “ , and Chapter 2 of Part 12A of the Income Tax Act 2007 (which makes corresponding provision), ”.
- (5) In paragraph 23(3) before “and sub-paragraph (2)” insert “ , or section 681BA of the Income Tax Act 2007, ”.
- (6) In paragraph 24(1) after “others)” insert “ and Chapter 4 of Part 12A of the Income Tax Act 2007 (which makes corresponding provision), ”.
- (7) In paragraph 24(2) for “leases: special cases)” substitute “ lease of trading asset), and section 681CC of the Income Tax Act 2007 (which makes corresponding provision), ”.
- (8) For paragraph 24(3) substitute—

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*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

“(3) In sub-paragraph (1)—

“lease” has the meaning given by section 884 of the Corporation Tax Act 2010 or section 681DN of the Income Tax Act 2007, and  
“relevant asset” has the meaning given by section 885 of the Corporation Tax Act 2010 or section 681DO of the Income Tax Act 2007.

(4) In sub-paragraph (2)—

“lease” has the meaning given by section 868 of the Corporation Tax Act 2010 or section 681CF of the Income Tax Act 2007, and  
“relevant asset” has the meaning given by section 869 of the Corporation Tax Act 2010 or section 681CG of the Income Tax Act 2007.”

*Finance Act 1999 (c. 16)*

247 FA 1999 is amended as follows.

248 In section 97(6), in the definition of “lease”, for “sections 781 to 784 of the Taxes Act 1988” substitute “ Chapter 3 of Part 19 of CTA 2010 (see section 868) ”.

*Greater London Authority Act 1999 (c. 29)*

249 The Greater London Authority Act 1999 is amended as follows.

250 (1) Amend paragraph 13 of Schedule 33 (taxation provisions: public-private partnership agreements: sale and leasebacks) as follows.

(2) In sub-paragraph (1) before “shall” insert “ , nor any of sections 681AD, 681AE and 681CC of the Income Tax Act 2007 (which make corresponding provision), ”.

(3) In sub-paragraph (2) for “that Act” substitute “ the Corporation Tax Act 2010 and Chapter 4 of Part 12A of the Income Tax Act 2007 ”.

*Transport Act 2000 (c. 38)*

251 The Transport Act 2000 is amended as follows.

252 In paragraph 15 of Schedule 7 (transfer schemes: tax: leased assets)—

(a) in sub-paragraph (1) before “(assets)” insert “ or Chapter 4 of Part 12A of the Income Tax Act 2007 ”, and

(b) in sub-paragraph (2) for “that Act” substitute “ the Corporation Tax Act 2010 and section 681DI of the Income Tax Act 2007 ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

253 ITTOIA 2005 is amended as follows.

254 (1) Amend section 49 (car or motor cycle hire: supplementary) as follows.

(2) In subsection (2)(a) omit “(see subsection (3))”.

(3) For subsections (3) to (5) substitute—

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*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

“(3) For this purpose “hire-purchase agreement” has the meaning given by section 998A of ITA 2007.”

255 In section 100(4) (meaning of sale and lease-back arrangement) after “as is described in” insert “ section 681AA(1) or (2), 681AB(1) or (2) or 681BA of ITA 2007 or ”.

*Income Tax Act 2007 (c. 3)*

256 ITA 2007 is amended as follows.

257 In section 2 (overview of Act) after subsection (12) insert—

“(12A) Part 12A is about sale and lease-back etc.”

258 In section 989 at the appropriate place insert—

““hire-purchase agreement” is to be read in accordance with section 998A,”.

259 After section 998 insert—

**“998A Meaning of “hire-purchase agreement”**

(1) This section applies for the purposes of the provisions of the Income Tax Acts which apply this section.

(2) A hire-purchase agreement is an agreement in whose case each of conditions A to C is met.

(3) Condition A is that under the agreement goods are bailed (or in Scotland hired) in return for periodical payments by the person to whom they are bailed (or hired).

(4) Condition B is that under the agreement the property in the goods will pass to the person to whom they are bailed (or hired) if the terms of the agreement are complied with and one or more of the following events occurs—

- (a) the exercise of an option to purchase by that person,
- (b) the doing of another specified act by any party to the agreement,
- (c) the happening of another specified event.

(5) Condition C is that the agreement is not a conditional sale agreement.

(6) In subsection (5) “conditional sale agreement” means an agreement for the sale of goods under which—

- (a) the purchase price or part of it is payable by instalments, and
- (b) the property in the goods is to remain in the seller (even though they are to be in the possession of the buyer) until conditions specified in the agreement are met (whether as to the payment of instalments or otherwise).”

260 (1) Amend section 1016(2) (table of provisions to which section applies) as follows.

(2) In Part 2 of the table at the appropriate place insert—

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“Section 681BB(8) and (9)

New lease after assignment or surrender”

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(3) In Part 2 of the table at the appropriate place insert—

“Section 681DD	Leased assets: capital sums”
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(4) In Part 3 of the table omit the entry for section 780(3A)(a) of ICTA.

(5) In Part 3 of the table omit the entry for section 781(1) of ICTA.

261 In Schedule 4 (index of defined expressions) at the appropriate places insert—

“associated (in Chapter 1 of Part 12A)	section 681AM”
“associates (in Chapter 4 of Part 12A)	section 681DL”
“capital sum (in Chapter 4 of Part 12A)	section 681DM”
“deduction by way of relevant income tax relief (in Chapter 1 of Part 12A)	section 681AC(1)”
“deduction by way of relevant income tax relief (in Chapter 2 of Part 12A)	section 681BK”
“deduction by way of relevant tax relief (in Chapter 4 of Part 12A)	section 681DP”
“dispositions of interests in land outside the United Kingdom (in Chapter 1 of Part 12A)	section 681AN”
“interests in land outside the United Kingdom (in Chapter 1 of Part 12A)	section 681AN”
“lease (in Chapter 1 of Part 12A)	section 681AL(2)”
“lease (in Chapter 2 of Part 12A)	section 681BM(2), (3)”
“lease (in Chapter 3 of Part 12A)	section 681CF”
“lease (in Chapter 4 of Part 12A)	section 681DN”
“lessee (in Chapter 2 of Part 12A)	section 681BM(4)”
“lessor (in Chapter 2 of Part 12A)	section 681BM(4)”
“linked (in relation to a person) (in Chapter 2 of Part 12A)	section 681BL”
“relevant asset (in Chapter 3 of Part 12A)	section 681CG”
“relevant asset (in Chapter 4 of Part 12A)	section 681DO”
“relevant deduction from earnings (in Chapter 1 of Part 12A)	section 681AC(2)”
“rent (in Chapter 1 of Part 12A)	section 681AL(3), (4)”
“rent (in Chapter 2 of Part 12A)	section 681BM(5)”
“sum obtained in respect of an interest in an asset (in Chapter 4 of Part 12A)	section 681DG”
“sum obtained in respect of the lessee's interest in a lease of an asset (in Chapter 4 of Part 12A)	section 681DH”.

*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

*Corporation Tax Act 2009 (c. 4)*

- 262 CTA 2009 is amended as follows.
- 263 In section 97(4) (meaning of sale and lease-back arrangement) after “as is described in” insert “ section 681AA(1) or (2) or 681AB(1) or (2) of ITA 2007 or ”.

**PART 10**

FACTORING OF INCOME ETC

*Income and Corporation Taxes Act 1988 (c. 1)*

- 264 ICTA is amended as follows.
- 265 Omit sections 774A to 774G (factoring of income receipts etc).
- 266 Omit section 786 (transactions associated with loans or credit).

*Taxation of Chargeable Gains Act 1992 (c. 12)*

- 267 TCGA 1992 is amended as follows.
- 268 (1) Amend section 263E (structured finance arrangements) as follows.
- (2) In subsection (1)(a) for “section 774B of the Taxes Act” substitute “ section 809BZB or 809BZC of ITA 2007 ”.
- (3) In subsection (6) in the definition of “the borrower” for “section 774A of the Taxes Act” substitute “ the defining section ”.
- (4) In subsection (6) after the definition of “the borrower” insert—
- ““the defining section” in relation to a structured finance arrangement—
- (a) means section 809BZA of ITA 2007 if it is section 809BZB or 809BZC of ITA 2007 that applies in relation to the arrangement, and
- (b) means section 758 of CTA 2010 if it is section 759 or 760 of CTA 2010 that applies in relation to the arrangement.”.
- (5) In subsection (6) in the definition of “the lender” for “that section” substitute “ the defining section ”.
- (6) In subsection (6) in the definition of “security” for “subsection (2)(c) and (d) of that section” substitute “ subsection (2)(b) and (c) of the defining section ”.

*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

- 269 ITTOIA 2005 is amended as follows.
- 270 After section 281 insert—

**“281A Sums to which sections 277 to 281 do not apply**

- (1) This section applies if a grant of a lease constitutes a disposal of an asset for the purposes of section 809BZA(2)(b) or 809BZF(2)(a) of ITA 2007 (disposals under finance arrangements).

*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

- (2) Sections 277 to 281 do not apply in relation to a premium paid in respect of the grant.”

*Income Tax Act 2007 (c. 3)*

- 271 ITA 2007 is amended as follows.
- 272 In section 2(13) (overview of Part 13) omit the “or” after paragraph (e), and after paragraph (f) insert—
- “(g) finance arrangements (Chapter 5B),  
(h) loan or credit transactions (Chapter 5C),”.
- 273 For section 809AZE (transfers of income streams: exception for transfer by way of security) substitute—

**“809AZE Exception: transfer by way of security**

- (1) This Chapter does not apply if—
- (a) the consideration for the transfer is the advance under a type 1 finance arrangement, and
- (b) the transferor is, or is a member of a partnership which is, the borrower in relation to the arrangement.
- (2) This Chapter does not apply if—
- (a) the consideration for the transfer is the advance under a type 2 finance arrangement or a type 3 finance arrangement, and
- (b) the transferor is a member of the partnership which receives that advance under the arrangement.
- (3) In this section—
- “type 1 finance arrangement” has the meaning given for the purposes of Chapter 5B by section 809BZA,
- “type 2 finance arrangement” has the meaning given for the purposes of Chapter 5B by section 809BZF, and
- “type 3 finance arrangement” has the meaning given for the purposes of Chapter 5B by section 809BZJ.”

- 274 (1) Amend section 1016(2) (table of provisions to which section applies) as follows.
- (2) In Part 2 of the table at the appropriate place insert—

“Section 809CZC(2)	Income transferred under a loan or credit transaction”
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- (3) In Part 3 of the table omit the entry for section 786(5)(a) of ICTA.
- 275 In Schedule 4 (index of defined expressions) at the appropriate places insert—

“accounts (in Chapter 5B of Part 13)	section 809BZQ”
“arrangements (in Chapter 5B of Part 13)	section 809BZR”
“disposal of an asset (in Chapter 5B of Part 13)	section 809BZS(3)”



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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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“payments in respect of an asset (in Chapter 5B of section 809BZS(4))”  
Part 13)

“person involved in a relevant change (in Chapter 5B section 809BZG(5))”  
of Part 13)

“person receiving an asset (in Chapter 5B of Part 13) section 809BZS(2)”

“relevant change in relation to a partnership (in section 809BZG”  
Chapter 5B of Part 13)

“type 1 finance arrangement (in Chapter 5B of Part section 809BZA”  
13)

“type 2 finance arrangement (in Chapter 5B of Part section 809BZF”  
13)

“type 3 finance arrangement (in Chapter 5B of Part section 809BZJ”  
13)

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## PART 11

### UK REPRESENTATIVES OF NON-UK RESIDENTS

#### *Finance Act 1995 (c. 4)*

- 276 FA 1995 is amended as follows.
- 277 Omit section 126 (UK representatives of non-residents).
- 278 Omit section 127 (persons not treated as UK representatives).
- 279 Omit Schedule 23 (obligations etc imposed on UK representatives).

#### *Income Tax Act 2007 (c. 3)*

- 280 ITA 2007 is amended as follows.
- 281 In section 2(14) (overview of Act)—
- (a) omit the “and” immediately after paragraph (b), and
  - (b) after paragraph (b) insert—  
“*(ba)* rules about UK representatives of non-UK residents  
(Chapters 2B and 2C).”.
- 282 In section 813(2) (meaning of “disregarded income”) for “section 126 of, and Schedule 23 to, FA 1995 (UK representatives of non-UK residents)” substitute “Chapter 2B”.
- 283 (1) Amend section 817 (independent broker conditions) as follows.
- (2) In subsection (3) omit “by the broker”.
  - (3) In subsection (5) for “section 126 of, and Schedule 23 to, FA 1995” substitute “Chapter 2B of this Part, or of Chapter 1 of Part 7A of TCGA 1992, ”.
- 284 In section 824 (application of 20% rule to collective investment schemes) at the end of subsection (2) insert “ (so far as the transaction is one in respect of which such amounts so arise or accrue) ”.

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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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- 285 (1) Amend section 1014(2) (orders and regulations to which section does not apply) as follows.
- (2) Omit paragraph (ba).
- (3) In paragraph (g)—
- (a) omit the word “and” at the end of sub-paragraph (iib), and
- (b) after that sub-paragraph insert—
- “(iic) section 835S(4) (meaning of “investment transaction”), and”.
- 286 In Schedule 4 (index of defined expressions) at the appropriate places insert—

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“beneficial entitlement (in Chapter 2B of Part 14)	section 835O(4)”
“branch or agency (in Chapter 2B of Part 14)	section 835S(2)”
“independent agent (in Chapter 2C of Part 14)	section 835Y”
“the independent broker conditions (in Chapter 2B of Part 14)	section 835L”
“the independent investment manager conditions (in Chapter 2B of Part 14)	section 835M”
“investment manager (in Chapter 2B of Part 14)	section 835S(3)”
“investment transaction (in Chapter 2B of Part 14)	section 835S(4)”
“qualifying period (in Chapter 2B of Part 14)	section 835O(2)”
“relevant disregarded income (in Chapter 2B of Part 14)	section 835O(3)”

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## PART 12

### AMENDMENTS FOR PURPOSES CONNECTED WITH OTHER TAX LAW REWRITE ACTS

#### *Solicitors (Northern Ireland) Order 1976 (S.I. 1976/582 (N.I. 12))*

- 287 The Solicitors (Northern Ireland) Order 1976 is amended as follows.
- 288 In paragraph 38(3) of Schedule 1A for the words from the beginning to “1988” substitute “In sections 748(4), 749 and 771(5) and (6) of the Income Tax Act 2007”.

#### *Administration of Justice Act 1985 (c. 61)*

- 289 The Administration of Justice Act 1985 is amended as follows.
- 290 In paragraph 36(3) of Schedule 2 for “749,” substitute “ 748(4), 749 and ”.

#### *Income and Corporation Taxes Act 1988 (c. 1)*

- 291 ICTA is amended as follows.

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*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

- 292 Omit section 59(3) and (4) (person answerable for tax charged in accordance with section 12 of ITTOIA 2005 on profits of markets or fairs, or on tolls, fisheries or other profits not distrainable).

*Broadcasting Act 1996 (c. 55)*

- 293 The Broadcasting Act 1996 is amended as follows.
- 294 (1) Amend paragraph 19 of Schedule 7 (no profit or loss by reason of a direct disposal transfer) as follows.
- (2) For the words from the beginning of the paragraph to “accrue to the BBC” substitute “ In determining for the purposes of Part 3 of the Corporation Tax Act 2009 the profits or losses of a trade or part of a trade carried on by the BBC wholly or partly in the United Kingdom, it is to be assumed that no profits or losses arise to the BBC ”.
- (3) In sub-paragraph (a) for “section 100 of the Taxes Act 1988” substitute “ section 163 of the Corporation Tax Act 2009 ”.
- (4) In the italic heading preceding the paragraph for “Case I of Schedule D” substitute “ Part 3 of the Corporation Tax Act 2009 ”.

*Greater London Authority Act 1999 (c. 29)*

- 295 The Greater London Authority Act 1999 is amended as follows.
- 296 In paragraph 7 of Schedule 33 (taxation provisions: revenue nature of payments under public-private partnership agreements)—
- (a) in sub-paragraph (a) for “Case I of Schedule D” substitute “ Part 3 of the Corporation Tax Act 2009 ”, and
- (b) in sub-paragraph (b) for “Case I of Schedule D” substitute “ Part 3 of the Corporation Tax Act 2009 ”.

*Income Tax (Earnings and Pensions) Act 2003 (c. 1)*

- 297 ITEPA 2003 is amended as follows.
- 298 In section 211(2) (which refers to section 215, which in turn now refers to section 776(1) of ITTOIA 2005 in place of section 331(1) of ICTA) for “section 331 of ICTA” substitute “ section 776(1) of ITTOIA 2005 ”.
- 299 In section 215 (which now refers to section 776(1) of ITTOIA 2005 in place of section 331(1) of ICTA) in the title for “section 331 of ICTA” substitute “ section 776(1) of ITTOIA 2005 ”.
- 300 In section 331(1) (Part 5 is to be read with section 835(3) and (4) of ICTA) for “section 835(3) and (4) of ICTA” substitute “ section 25(1) to (3) of ITA 2007 ”.

*Finance Act 2004 (c. 12)*

- 301 FA 2004 is amended as follows.
- 302 (1) Amend section 318 (interpretation of Part 7) as follows.
- (2) In subsection (1)—
- (a) after the definition of “arrangements” insert—

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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, SCHEDULE 8. (See end of Document for details)*

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““company” has the meaning given by section 1121 of the Corporation Tax Act 2010;”, and

(b) after the definition of “tax” insert—

““trade” includes every venture in the nature of trade.”

(3) Omit subsection (2).

*Finance Act 2005 (c. 7)*

303 FA 2005 is amended as follows.

304 Omit section 48B(6) to (8) (alternative finance arrangements: alternative finance investment bonds).

305 In Schedule 2 (alternative finance arrangements: further provisions) omit paragraph 9.

*Income Tax Act 2007 (c. 3)*

306 ITA 2007 is amended as follows.

307 In section 887(4) (industrial and provident society payments) for “section 486(7) of ICTA” substitute “section 500(2) of CTA 2009”.

*Corporation Tax Act 2009 (c. 4)*

308 CTA 2009 is amended as follows.

309 Before section 1 insert—

**Overview of the Corporation Tax Acts**

“A1 (1) The main Acts relating to corporation tax are—

- (a) this Act (which covers the ground described in section 1),
- (b) CTA 2010 (which covers the ground described in section 1 of that Act), and
- (c) TCGA 1992 (so far as relating to chargeable gains accruing to a company in respect of which the company is chargeable to corporation tax).

(2) Enactments relating to corporation tax are also contained in other Acts: see in particular—

- (a) Chapter 1 of Part 12 of ICTA (insurance companies),
- (b) Chapter 4 of Part 17 of that Act (controlled foreign companies),
- (c) Schedule 18 to FA 1998 (company tax returns, assessments and related matters),
- (d) Schedule 22 to FA 2000 (tonnage tax),
- (e) CAA 2001 (allowances for capital expenditure),
- (f) Part 2 of TIOPA 2010 (double taxation relief),
- (g) Parts 4 and 5 of that Act (transfer pricing and advance pricing agreements),
- (h) Part 6 of that Act (tax arbitrage),

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- (i) Part 7 of that Act (tax treatment of financing costs and income), and
  - (j) Part 8 of that Act (offshore funds).
- (3) Schedule 1 to the Interpretation Act 1978 defines “the Corporation Tax Acts” as the enactments relating to the taxation of the income and chargeable gains of companies and of company distributions (including provisions relating to income tax).”
- 310 In section 39(2) (profits of mines, quarries and other concerns) for “clause” substitute “ section ”.
- 311 In section 1269 (interpretation of sections 1267 and 1268) in the title for “clauses” substitute “ sections ”.
- 312 In paragraph 75 of Schedule 2 (transitional provision and savings: investment bond arrangements) at the end insert—
- “(5) So far as section 519(2) has effect for income tax or capital gains tax purposes in relation to the disposal after 6 April 2007 of investment bond arrangements (whenever entered into), it is treated as always having had effect.”

## PART 13

### GENERAL

#### *Taxes Management Act 1970 (c. 9)*

- 313 TMA 1970 is amended as follows.
- 314 In section 118(1) after the definition of “the 1992 Act” insert—
- ““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010;”.

#### *Income and Corporation Taxes Act 1988 (c. 1)*

- 315 ICTA is amended as follows.
- 316 In section 831(3) (interpretation of ICTA) after the definition of “the Management Act” insert—
- ““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010;”.

#### *Taxation of Chargeable Gains Act 1992 (c. 12)*

- 317 TCGA 1992 is amended as follows.
- 318 (1) Amend section 287 (powers to make orders or regulations under enactments relating to the taxation of chargeable gains) as follows.
- (2) In subsection (1) (powers to be exercisable by statutory instrument) for “subsection (2)” substitute “ subsections (2) and (2A) ”.
- (3) After subsection (2) insert—

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“(2A) Subsection (1) above shall not apply in relation to any power conferred by TIOPA 2010 (see instead section 372 of that Act).”

- 319 In section 288(1) (interpretation) after the definition of “the Taxes Act” insert—  
 ““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010;”.

*Finance Act 1998 (c. 36)*

320 FA 1998 is amended as follows.

321 (1) Amend Schedule 18 (company tax returns etc) as follows.

(2) In paragraph 25(1) (scope of enquiries) for the words from “a transfer pricing notice” to “arbitrage” substitute “ a notice within sub-paragraph (3) ”.

(3) In paragraph 25 after sub-paragraph (2) insert—

“(3) A notice is within this sub-paragraph if it is—

- (a) a notice under section 184G or 184H of the Taxation of Chargeable Gains Act 1992 (avoidance involving capital losses),
- (b) a notice under section 81(2) of TIOPA 2010 (schemes and arrangements designed to increase relief),
- (c) a transfer pricing notice under section 168(1) of TIOPA 2010 (provision not at arm's length: medium-sized enterprise), or
- (d) a notice under section 232 or 249 of TIOPA 2010 (avoidance involving tax arbitrage).”

(4) In paragraph 42(2A) (disapplication of restrictions on power to make discovery assessment or determination) for the words after “return, a notice” substitute “ within sub-paragraph (4). ”

(5) In paragraph 42 after sub-paragraph (3) insert—

“(4) A notice is within this sub-paragraph if it is—

- (a) a notice under section 184G or 184H of the Taxation of Chargeable Gains Act 1992 (avoidance involving capital losses),
- (b) a notice under section 81(2) of TIOPA 2010 (schemes and arrangements designed to increase relief), or
- (c) a notice under section 232 or 249 of TIOPA 2010 (avoidance involving tax arbitrage).”

(6) After paragraph 97 insert—

*“Meaning of TIOPA 2010*

97A In this Schedule “TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010.”

(7) In the list in paragraph 98 after the entry for “tax payable” insert—

“TIOPA 2010

paragraph 97A”.

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*Income Tax (Earnings and Pensions) Act 2003 (c. 1)*

322 ITEPA 2003 is amended as follows.

323 In Part 1 of Schedule 1 (abbreviations of Acts etc) after the entry for CTA 2010 (which is inserted by CTA 2010) insert—

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“TIOPA 2010	The Taxation (International and Other Provisions) Act 2010”.
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*Income Tax (Trading and Other Income) Act 2005 (c. 5)*

324 ITTOIA 2005 is amended as follows.

325 In Part 1 of Schedule 4 (abbreviations of Acts) after the entry for CTA 2010 (which is inserted by CTA 2010) insert—

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“TIOPA 2010	The Taxation (International and Other Provisions) Act 2010”
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*Income Tax Act 2007 (c. 3)*

326 ITA 2007 is amended as follows.

327 In section 1014(2) (orders and regulations under the Income Tax Acts to which the section does not apply) for “and” after paragraph (f) substitute—

“(fa) TIOPA 2010 (see instead section 372 of that Act), and”.

328 In section 1017 (abbreviated references to Acts) for the “and” at the end of the definition of “TCGA 1992” substitute—

““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010, and”.

*Corporation Tax Act 2009 (c. 4)*

329 CTA 2009 is amended as follows.

330 In section 1312 (abbreviated references to Acts) after the definition of “TCGA 1992” insert—

““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010.”.

*Finance Act 2009 (c. 10)*

331 FA 2009 is amended as follows.

332 In section 126(1) (abbreviated references to Acts) after the entry for TCGA 1992 insert—

““TIOPA 2010” means the Taxation (International and Other Provisions) Act 2010.”.

**Status:**

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**Changes to legislation:**

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