



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

PART 2

DOUBLE TAXATION RELIEF

CHAPTER 3

MISCELLANEOUS PROVISIONS

Deduction for foreign tax where no credit allowed

114 Time limits for action if tax adjustment makes reduction too large or too small

- (1) Subsection (2) applies to a claim or assessment if—
 - (a) the amount of any reduction under section 112(1) or 113(2) becomes excessive or insufficient by reason of any adjustment of the amount of any tax payable either in the United Kingdom or under the law of any territory outside the United Kingdom, or a person's income is increased under section 112(3),
 - (b) the adjustment or increase gives rise to the claim or assessment, and
 - (c) the claim or assessment is made not later than 6 years from the time when all material determinations have been made, whether in the United Kingdom or elsewhere.
- (2) No time-limit rule applies to the assessment or claim.
- (3) In subsection (1)(c) “material determination” means (as the case may be)—
 - (a) an assessment, adjustment, increase or other determination that is material in determining whether any, and (if so) what, reduction is to be made under section 112(1) or increase is to be made under section 112(3), or

Status: This is the original version (as it was originally enacted).

- (b) an assessment, adjustment or other determination that is material in determining whether any, and (if so) what, reduction is to be made under section 113(2).
- (4) In subsection (2) “time-limit rule” means anything—
- (a) in TMA 1970,
 - (b) in ICTA,
 - (c) in TCGA 1992, or
 - (d) in any other provision of the Tax Acts,
- limiting the time for the making of assessments or limiting the time for the making of claims for relief.