

## SCHEDULES

### SCHEDULE 20

#### CONTROLLED FOREIGN COMPANIES AND FOREIGN PERMANENT ESTABLISHMENTS

#### **PART 4**

#### COMMENCEMENT PROVISION

##### *Commencement provision relating to controlled foreign companies etc*

- 49 (1) The CFC charge is charged in relation to accounting periods of CFCs beginning on or after 1 January 2013.
- (2) The first accounting period of a company which is a CFC at the beginning of 1 January 2013 begins at that time.
- (3) Sub-paragraph (2) is subject to paragraph 50 below.
- (4) This paragraph is to be read as if contained in Part 9A of TIOPA 2010.