
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2013, PART 4. (See end of Document for details)*

SCHEDULES

SCHEDULE 46

ORDINARY RESIDENCE

PART 4

OTHER AMENDMENTS

FA 1916

- 113 In FA 1916, omit section 63 (exemption from taxation of municipal securities issued in America).

F(No.2)A 1931

- 114 (1) In section 22 of F(No.2)A 1931 (provisions in cases where Treasury has power to borrow money), in subsection (1)(a) and (b), omit “ordinarily”.
- (2) Nothing in sub-paragraph (1) limits the power conferred by section 60(1) of FA 1940.
- (3) Subject to sub-paragraph (5), the amendment made by sub-paragraph (1) does not affect a pre-commencement security (nor the availability of the relevant exemption).
- (4) Sub-paragraph (5) applies to a person who becomes the beneficial owner of a pre-commencement security (or an interest in such a security) on or after 6 April 2013.
- (5) If obtaining the relevant exemption is conditional on being not ordinarily resident in the United Kingdom, any enactment conferring the exemption is to have effect (in relation to a person to whom this sub-paragraph applies) as if obtaining the exemption were conditional instead on being not resident in the United Kingdom.
- (6) In this paragraph—
- “pre-commencement security” means a FOTRA security (as defined in section 713 of ITTOIA 2005) issued before the day on which this Act is passed;
- “the relevant exemption”, in relation to a pre-commencement security, means the exemption for which provision is made in the exemption condition (as defined in that section).

TMA 1970

- 115 TMA 1970 is amended as follows.
- 116 (1) In section 98 (special returns etc), in subsection (4E)(d), omit “ordinarily”.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, PART 4. (See end of Document for details)

- (2) The amendment made by this paragraph takes effect on the coming into force of regulations made under section 17(3) of F(No.2)A 2005 (authorised investment funds) by virtue of the amendment made by paragraph 136.
- 117 In Schedule 1A (claims etc not included in returns), in paragraph 2(6), omit “or not ordinarily resident”.

IHTA 1984

- 118 (1) Section 157 of IHTA 1984 (non-residents' bank accounts) is amended as follows.
- (2) For subsection (2) substitute—
- “(2) This section applies to a person who is not domiciled and not resident in the United Kingdom immediately before his death.”
- (3) In subsection (3), for “, resident or ordinarily resident” substitute “ or resident ”.
- (4) In subsection (4)—
- (a) in paragraph (a), omit “or ordinarily resident”, and
- (b) in paragraph (b), omit “or ordinarily resident” and “and ordinarily resident”.
- (5) The amendments made by this paragraph do not apply if the person dies before 6 April 2013.

FA 2004

- 119 Part 4 of FA 2004 (pension schemes etc) is amended as follows.
- 120 In section 185G (disposal by person holding directly), in subsection (3)(a), omit “, ordinarily resident”.
- 121 In section 205 (short service refund lump sum charge), in subsection (3), omit “, ordinarily resident”.
- 122 In section 205A (serious ill-health lump sum charge), in subsection (3), omit “, ordinarily resident”.
- 123 In section 206 (special lump sum death benefits charge), in subsection (3), omit “, ordinarily resident”.
- 124 In section 207 (authorised surplus payments charge), in subsection (3), omit “, ordinarily resident”.
- 125 In section 208 (unauthorised payments charge), in subsection (4), omit “, ordinarily resident”.
- 126 In section 209 (unauthorised payments surcharge), in subsection (5), omit “, ordinarily resident”.
- 127 In section 217 (persons liable to lifetime allowance charge), in subsection (5), omit “, ordinarily resident”.
- 128 In section 237A (liability of individual to annual allowance charge), in subsection (2), omit “, ordinarily resident”.
- 129 In section 237B (liability of scheme administrator), in subsection (8), omit “, ordinarily resident”.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, PART 4. (See end of Document for details)

- 130 In section 239 (scheme sanction charge), in subsection (4), omit “, ordinarily resident”.
- 131 In section 242 (de-registration charge), in subsection (3), omit “, ordinarily resident”.
- 132 The amendments of Part 4 of FA 2004 made by this Part of this Schedule have effect in relation to the tax year 2013-14 and any subsequent tax year.

FA 2005

- 133 (1) In section 30 of FA 2005 (qualifying trust gains: special capital gains tax treatment), in subsection (1), for paragraph (c) substitute—
“(c) the trustees are resident in the United Kingdom during any part of the tax year, and”.
- (2) The amendment made by this paragraph has effect in relation to the tax year 2013-14 and any subsequent tax year.

F(No.2)A 2005

- 134 F(No.2)A 2005 is amended as follows.
- 135 (1) In section 7 (charge to income tax on lump sum), in subsection (3), omit “, ordinarily resident”.
- (2) The amendment made by this paragraph has effect in relation to the tax year 2013-14 and any subsequent tax year.
- 136 In section 18 (section 17(3): specific powers), in subsection (1)(f) and (g), omit “ordinarily”.

CTA 2009

- 137 CTA 2009 is amended as follows.
- 138 (1) In section 900 (which relates to roll-over relief for disposals of pre-FA 2002 assets), in subsection (2), omit “or ordinarily UK resident”.
- (2) The amendment made by this paragraph applies in relation to gains accruing or treated as accruing on or after 6 April 2013.
- 139 (1) In section 936 (meaning of “UK estate” and “foreign estate”), in subsection (3), omit “or not ordinarily UK resident”.
- (2) The amendment made by this paragraph applies if the tax year in question begins on or after 6 April 2013.
- 140 (1) In section 947 (aggregate income of the estate), in subsection (2)(b)(i), omit “who was ordinarily UK resident”.
- (2) The amendment made by this paragraph applies if the tax year in question begins on or after 6 April 2013.
- 141 (1) In section 1009 (conditions relating to employee's income tax position), in subsection (5)(a), omit “and ordinarily UK resident”.
- (2) The amendment made by this paragraph applies in relation to shares acquired on or after 6 April 2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, PART 4. (See end of Document for details)

- 142 (1) In section 1017 (condition relating to employee's income tax position), in subsection (4)(a), omit “and ordinarily UK resident”.
- (2) The amendment made by this paragraph applies in relation to options obtained on or after 6 April 2013.
- 143 (1) In section 1025 (additional relief available if shares acquired are restricted shares), in subsection (5)(a), omit “and ordinarily UK resident”.
- (2) The amendment made by this paragraph applies in relation to restricted shares acquired on or after 6 April 2013.
- 144 (1) In section 1032 (meaning of “chargeable event”), in subsection (5)(a), omit “and ordinarily UK resident”.
- (2) The amendment made by this paragraph applies in relation to convertible shares acquired on or after 6 April 2013.

CTA 2010

- 145 (1) Section 1034 of CTA 2010 (purchase by unquoted trading company of own shares: requirements as to residence) is amended as follows.
- (2) In subsections (1) and (2), omit “and ordinarily resident”.
- (3) In subsection (3), omit “and ordinary residence” in both places.
- (4) Omit subsection (4).
- (5) The amendments made by this paragraph do not apply in relation to a purchase by an unquoted trading company of its own shares if the purchase takes place before 6 April 2013.

TIOPA 2010

- 146 In section 363A of TIOPA 2010 (residence of offshore funds which are undertakings for collective investment in transferable securities), in subsection (3), for “neither resident nor ordinarily resident” substitute “not resident”.

Constitutional Reform and Governance Act 2010

- 147 (1) In section 41 of the Constitutional Reform and Governance Act 2010 (tax status of MPs and members of the House of Lords), in subsection (2), omit “, ordinarily resident”.
- (2) The amendment made by this paragraph has effect for the purposes of a member's liability to income tax or capital gains tax for the tax year 2013-14 or any subsequent tax year.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2013, PART 4.