
STATUTORY INSTRUMENTS

2019 No. 689

The Taxes (Amendments) (EU Exit) Regulations 2019

PART 2

Amendments to primary legislation

Corporation Tax Act 2010

17.—(1) The Corporation Tax Act 2010(1) is amended as follows.

^{F1}(2)

^{F1}(3)

^{F1}(4)

(5) In section 269ZG(6)(2) omit paragraphs (b) and (c).

(6) For section 357XC(2)(a)(3) substitute—

“**(a)** “UCITS” means—

(i) a UCITS within the meaning given by section 236A of the Financial Services and Markets Act 2000(4); or

(ii) an undertaking established in Gibraltar which is a UCITS under the law of Gibraltar which implemented [Directive 2009/65/EC](#) of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(5);”.

(7) In section 512(1)(a) after “by” insert “Her Majesty’s Government in the United Kingdom or by”.

(8) In section 635(6)—

(a) in subsection (2)—

(i) omit “, or” at the end of paragraph (a);

(ii) omit paragraph (b);

(b) omit subsection (6).

(9) In section 661A(7)—

(a) in subsection (1)—

(1) [2010 c. 4](#).

(2) Section 269ZG was inserted by paragraph 16 of Schedule 4 to the Finance (No 2) Act 2017.

(3) Section 357XC was inserted by section 1 of the Corporation Tax (Northern Ireland) Act 2015 (c. 21).

(4) [2000 c. 8](#). Section 236A was inserted [S.I. 2019/325](#).

(5) OJ No. L 302, 17.11.2009, p.32. [Directive 2009/65/EC](#) was amended by [Directive 2014/91/EU](#), OJ No. L 257, 28.8.2014, p.186.

(6) Section 635(2) was amended by paragraph 129 of Schedule 18 to the Financial Services Act 2012 (c. 21).

(7) Section 661A was inserted by paragraph 32 of Schedule 6 to the Finance Act 2010 (c. 13).

- (i) in paragraph (a) for “a member State” substitute “the United Kingdom”;
 - (ii) in paragraph (b) for “a single member State or relevant territory” substitute “the United Kingdom or are all located in a single relevant territory”;
 - (b) in subsection (2) for “means a territory specified in regulations under paragraph 2(3)(b)” substitute “has the meaning given by paragraph 2(3)”.
- (10) In the italic cross-heading before section 990, at the beginning insert “UK Economic Interest Groupings and”.
- (11) In section 990—
- (a) in the heading, at the beginning insert “UK Economic Interest Groupings⁽⁸⁾ and”;
 - (b) in subsection (1) after “rules about” insert “UK Economic Interest Groupings and”;
 - (c) for subsection (7) substitute—

“(7) “European Economic Interest Grouping” means a grouping registered in a member State and formed in pursuance of [Council Regulation \(EEC\) No. 2137/85](#) of 25 July 1985 on the European Economic Interest Grouping⁽⁹⁾ as it has effect in EU law.”.
- (12) In section 1120(2) omit paragraph (c).
- (13) For section 1158(4)⁽¹⁰⁾ substitute—
- “(4) For this purpose “regulated market” means—
- (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
 - (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

F1 [Reg. 17\(2\)\(3\)\(4\)](#) omitted (with effect in accordance with Sch. 4 paras. 4(1), 5(1), 6(1) of the amending Act) by virtue of [Finance Act 2022 \(c. 3\)](#), [Sch. 4 para. 3](#)

Commencement Information

II [Reg. 17](#) in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see [reg. 1](#)

⁽⁸⁾ See the European Economic Interest Grouping (Amendment) (EU Exit) Regulations 2018 ([S.I. 2018/1299](#)).

⁽⁹⁾ OJ L No. 199, 31.07.1985, p. 1.

⁽¹⁰⁾ Section 1158 was substituted by section 49 of the Finance Act 2011 ([c. 11](#)) and relevantly amended by [S.I. 2017/701](#).

Changes to legislation:

There are currently no known outstanding effects for the The Taxes (Amendments) (EU Exit) Regulations 2019, Section 17.