
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: International accounting standards. (See end of Document for details)

SCHEDULES

SCHEDULE 9

BANK LEVY

PART 2

MISCELLANEOUS AMENDMENTS

International accounting standards

- 22 In paragraph 4 (bank levy to be charged in relation to certain groups of entities), omit sub-paragraphs (5) to (7).
- 23 In paragraph 12 (definition of “banking group”), in sub-paragraph (7), omit paragraph (b) and the “or” preceding it.
- 24 In paragraph 13 (definition of “banking group”: exempt activities condition)—
- (a) in sub-paragraph (2)(b)(i), for “the applicable accounting standards” substitute “ international accounting standards ”,
 - (b) in sub-paragraph (4), omit the definition of “the applicable accounting standards”, and
 - (c) in sub-paragraph (4), in the definition of “net-basis activities”, for “the applicable accounting standards” substitute “ international accounting standards ”.
- 25 In paragraph 14 (definition of “assets”, “equity” and “liabilities”), omit sub-paragraph (2).
- 26 In paragraph 24 (definition of “UK allocated equities and liabilities”)—
- (a) in sub-paragraph (2)(a), omit “or UK GAAP”, and
 - (b) in sub-paragraph (2)(b), omit sub-paragraph (ii) and the “or” preceding it.
- 27 In paragraph 35 (exclusion of relevant tax liabilities)—
- (a) in sub-paragraph (2), in the words before paragraph (a), omit the words from “In relation to” to “international accounting standards,”;
 - (b) omit sub-paragraph (3).
- 28 In paragraph 36 (exclusion of relevant retirement benefit liabilities)—
- (a) in sub-paragraph (2), omit the words from “In relation to” to “international accounting standards,”;
 - (b) omit sub-paragraph (3).
- 29 In paragraph 42 (financial statements etc)—
- (a) in sub-paragraph (8), omit paragraphs (b) and (c), and
 - (b) omit sub-paragraphs (9) and (10).
- 30 In paragraph 70 (general definitions)—

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: International accounting standards. (See end of Document for details)

- (a) omit the definition of “UK GAAP”, and
 - (b) omit the definition of “US GAAP”.
- 31 In paragraph 71 (definition of “asset management activities”), in sub-paragraph (3), omit paragraph (b) and the “or” preceding it.
- 32 In paragraph 72 (definition of “capital resources condition”), in sub-paragraph (7), omit paragraph (b) and the “or” preceding it.
- 33 In paragraph 73 (definition of “excluded entity”), in sub-paragraph (3), omit paragraph (b) and the “or” preceding it.
- 34 In paragraph 81 (power to make consequential changes), in sub-paragraph (1)(c) omit “, UK GAAP or US GAAP”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Cross Heading:
International accounting standards.