



Finance (No. 2) Act 2005

2005 CHAPTER 22

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 4

AVOIDANCE INVOLVING TAX ARBITRAGE

27 Rule as to qualifying payment

- (1) The following provisions of this section apply in relation to a payment that is a qualifying payment in relation to a company if—
 - (a) a notice specifying that payment is given to the company under section 26, and
 - (b) when the notice is given, conditions A to E of section 26 are satisfied in relation to the company.
- (2) The company must compute (or recompute) for the purposes of corporation tax for the accounting period specified in the notice its income or chargeable gains, or its liability to corporation tax, as if the relevant part of the qualifying payment were an amount of income chargeable under Case VI of Schedule D arising to the company in that period.
- (3) The relevant part of the qualifying payment is the part by reference to which conditions C and D are satisfied; and, where conditions C and D are satisfied in relation to the whole of the qualifying payment, the relevant part is the whole of the qualifying payment.
- (4) In this section “qualifying payment” has the same meaning as in section 26.

Status:

Point in time view as at 20/07/2005. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Section 27.