

*These notes refer to the Taxation (International and Other Provisions)
Act 2010 (c.8) which received Royal Assent on 18 March 2010*

TAXATION (INTERNATIONAL AND OTHER PROVISIONS) ACT 2010

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 3: Leasing arrangements: finance leases and loans

Part 1: New Part 11A of ITA 2007

Chapter 2: Finance leases with return in capital form

Section 614BD: Provisions supplementing section 614BC

842. This section provides the meanings of “the relevant tax year” and “the relevant time” and sets out how the normal rent is to be determined, for the purposes of section 614BC. It is based on paragraph 3(7) and (8) of Schedule 12 to FA 1997.