

*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

Part 2: Double taxation relief

Chapter 2: Double taxation relief by way of credit

Section 39: Credit reduced by reference to accrued income losses

120. This section provides for credit to be reduced by reference to accrued income losses. It is based on section 807(2) and (5) of ICTA.