

**Changes to legislation:** There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: Revised interest restriction return. (See end of Document for details)

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 7A

#### INTEREST RESTRICTION RETURNS

##### Textual Amendments

- F1** Sch. 7A inserted (with effect in accordance with Sch. 5 para. 25(1)(2) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 5 para. 2](#) (with [Sch. 5 para. 28](#))

### PART 1

#### THE REPORTING COMPANY

##### *Revised interest restriction return*

- 8 (1) This paragraph applies where—
- (a) the appointment of a reporting company has effect in relation to a period of account of a worldwide group, and
  - (b) a return (“the previous interest restriction return”) was submitted under paragraph 7, or this paragraph, for the period of account.
- (2) The reporting company may submit a revised interest restriction return for the period of account to an officer of Revenue and Customs.
- (3) A revised interest restriction return submitted under sub-paragraph (2) is of no effect unless it is received by an officer of Revenue and Customs before—
- (a) the end of the period of 36 months beginning with the end of the period of account, or
  - (b) if later, the end of the period of 3 months beginning with the day on which the reporting company was appointed.

This is subject to paragraphs 9 and 57.

[<sup>F2</sup>(4) Where any of the figures contained in the previous interest restriction return have become incorrect (whether or not as a result of a member of the group amending, or being treated as amending, its company tax return), the reporting company must submit a revised interest restriction return (for the purpose of correcting those figures) to an officer of Revenue and Customs.]

[<sup>F3</sup>(5) A revised interest restriction return submitted under sub-paragraph (4) is of no effect unless it is received by an officer of Revenue and Customs before the end of—

- (a) the period of 3 months beginning with the relevant day, or
- (b) in a case where sub-paragraph (5B) applies, such longer period as an officer of Revenue and Customs may allow.

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- (5A) For the purposes of sub-paragraph (5), the “relevant day” is—
- (a) where the figures contained in the previous interest restriction return have become incorrect as the result of a member of the group amending, or being treated as amending, an amount stated in its company tax return, the first day on which that amount can no longer be altered (within the meaning of paragraph 88(3) to (5) of Schedule 18 to FA 1998);
  - (b) in any other case, the day on which the figures contained in the previous interest restriction return were found to have become incorrect.
- (5B) This sub-paragraph applies where an officer of Revenue and Customs considers that, as a result of an enquiry into a company tax return of another member of the group, the reporting company may subsequently be required to submit another revised interest restriction return under sub-paragraph (4).
- (5C) A revised interest restriction return submitted under sub-paragraph (4) may differ from the previous return only so far as the differences are in consequence of the correction referred to in that sub-paragraph.]
- (6) A return submitted under this paragraph—
- (a) must indicate the respects in which it differs from the previous return, and
  - (b) supersedes the previous return.]

#### **Textual Amendments**

- F2** Sch. 7A para. 8(4) substituted (with effect in accordance with Sch. 3 para. 30-36 of the amending Act) by Finance (No. 2) Act 2023 (c. 30), **Sch. 3 para. 21(2)**
- F3** Sch. 7A para. 8(5)-(5C) substituted for Sch. 7A para. 8(5) (with effect in accordance with Sch. 3 para. 30-36 of the amending Act) by Finance (No. 2) Act 2023 (c. 30), **Sch. 3 para. 21(3)**

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