Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

[F1 PART 9A

CONTROLLED FOREIGN COMPANIES

CHAPTER 4

THE CFC CHARGE GATEWAY: PROFITS ATTRIBUTABLE TO UK ACTIVITIES

[F1 371DG Exclusion: trading profits (business premises condition)

(1) This section applies for the purposes of section 371DF(1)(a).

(2) The business premises condition is met if, at all times during the accounting period, the CFC has in the territory in which it is resident for the accounting period premises—

(a) which are, or are intended to be, occupied and used with a reasonable degree of permanence, and

(b) from which the CFC's activities in that territory are wholly or mainly carried on.

(3) "Premises" means—

(a) an office, shop, factory or other building or part of a building,

(b) a mine, an oil or gas well, a quarry or other place of extraction of natural resources, or

(c) a building site or the site of a construction or installation project, but only if the building work or project has a duration of at least 12 months.**]**

Textual Amendments

F1 Pt. 9A inserted (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 20 para. 1** (with ss. 56-58)

Changes to legislation:
There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 371DG.