
Changes to legislation: Finance Act 2011, Cross Heading: ITA 2007 is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 13

PROFITS OF FOREIGN PERMANENT ESTABLISHMENTS ETC

PART 2

AMENDMENTS OF OTHER ACTS

ITA 2007

- 18 ITA 2007 is amended as follows.
- 19 In section 879(1) (interest paid on advances from banks), insert at the end “ or is a bank that would be within the charge to corporation tax as respects the interest apart from section 18A of CTA 2009. ”
- 20 (1) Section 918 (manufactured dividends on UK shares: REITs) is amended as follows.
- (2) After subsection (3) insert—
- “(3A) But subsection (3) does not apply if—
- (a) the manufactured dividend is paid by a UK resident company in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”
- (3) In subsection (4), for paragraphs (a) and (b) substitute—
- “(a) is non-UK resident and pays the manufactured dividend otherwise than in the course of a trade carried on through a branch or agency in the United Kingdom, or
- (b) is a UK resident company and pays the manufactured dividend in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom and section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”
- (4) After subsection (5) insert—
- “(5A) But a UK resident is not a United Kingdom recipient if—
- (a) it is a UK resident company which receives the manufactured dividend for the purposes of a trade carried on by the recipient through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is received.”

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21 In section 919 (manufactured interest on UK securities: payments by UK residents etc), after subsection (1) insert—

“(1A) But this section does not apply if—

- (a) the manufactured interest is paid by a UK resident company in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”

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Textual Amendments

F1 Sch. 13 paras. 22-24 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **29 para. 49**

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)