

**Changes to legislation:** Finance Act 2011, Paragraph 15Z5 is up to date with all changes known to be in force on or before 28 March 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 19

#### THE BANK LEVY

#### PART 4

#### CHARGEABLE EQUITY AND LIABILITIES

*[<sup>F1</sup>Equity and liabilities: threshold amount*

#### Textual Amendments

**F1** Sch. 19 paras. 15-15Z5 and cross-headings substituted for Sch. 19 paras. 15-23 (with effect in accordance with Sch. 9 para. 35 of the amending Act) by [Finance Act 2018 \(c. 3\)](#), [Sch. 9 para. 2](#)

- 15Z5 (1) If a relevant equity and liabilities amount is less than £50 million, that amount may be ignored for the purposes of determining the chargeable equity and liabilities of the relevant group under paragraph 15.
- (2) But the total amount which may be ignored under sub-paragraph (1) may not exceed £200 million.
- (3) In sub-paragraph (1), “relevant equity and liabilities amount” means—
- in the case of a chargeable UK resident entity, the amount of the equity and liabilities, as at the end of the chargeable period, of the entity,
  - in the case of a UK sub-group to which paragraph 15J applies, the amount of the equity and liabilities, as at the end of the chargeable period, of the UK sub-group,
  - in the case of a UK sub-group to which paragraph 15K applies, the total amount of—
    - the equity and liabilities of the residual UK sub-group, and
    - the equity and liabilities of each designated FPE entity,as at the end of the chargeable period,
  - in the case of a UK sub-group to which paragraph 15L applies, the total amount of the equity and liabilities, as at the end of the chargeable period, of each UK resident entity (whether or not a designated FPE entity) which is a member of the UK sub-group, or
  - in the case of a relevant foreign bank which is a member of the relevant group, the amount of the UK allocated equity and liabilities, as at the end of the chargeable period.]

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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.)