

SCHEDULES

SCHEDULE 20

CONTROLLED FOREIGN COMPANIES AND FOREIGN PERMANENT ESTABLISHMENTS

PART 3

OTHER AMENDMENTS

CTA 2010

- 39 (1) Section 938M (group mismatch schemes: controlled foreign companies) is amended as follows.
- (2) In subsection (1) for the words from the beginning to “company” substitute “Section 371SL(1) of TIOPA 2010 (assumption that a CFC)”.
- (3) In subsection (2)—
- (a) for “chargeable profits” substitute “assumed taxable total profits”, and
 - (b) for “Chapter 4 of Part 17 of ICTA” substitute “Part 9A of TIOPA 2010”.