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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2012, Cross Heading: FA 1998. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 20

#### CONTROLLED FOREIGN COMPANIES AND FOREIGN PERMANENT ESTABLISHMENTS

#### PART 3

#### OTHER AMENDMENTS

#### *FA 1998*

- 15 FA 1998 is amended as follows.
- 16 In section 32 (unrelieved surplus advance corporation tax) for subsection (5) substitute—
- “(5) The provision which may be made by regulations under this section includes provision for or in connection with enabling unrelieved surplus advance corporation tax to be set against liability to a sum charged at step 5 in section 371BC(1) of the Taxation (International and Other Provisions) Act 2010 (controlled foreign companies) as if it were an amount of corporation tax for an accounting period.”
- 17 (1) Schedule 18 (company tax returns) is amended as follows.
- (2) In paragraph 1 for “section 747(4)(a) of the Taxes Act 1988 (tax on profits of controlled foreign company)” substitute “step 5 in section 371BC(1) of the Taxation (International and Other Provisions) Act 2010 (controlled foreign companies)”.
- (3) In paragraph 8(1), in the third step, for paragraph 2 substitute—
- “(2) Any sum charged at step 5 in section 371BC(1) of the Taxation (International and Other Provisions) Act 2010 (controlled foreign companies).”

**Changes to legislation:**

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