
Changes to legislation: There are currently no known outstanding effects for the Corporation Tax (Northern Ireland) Act 2015, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 2

OTHER AMENDMENTS

PART 1

FURTHER AMENDMENTS CONNECTED WITH NORTHERN IRELAND RATE

Controlled foreign companies

- 2 (1) Section 371BC of TIOPA 2010 (charging the CFC charge) is amended as follows.
- (2) In subsection (3), in the definition of “the appropriate rate”, after “subject to” insert “subsection (4) and”.
- (3) After subsection (3) insert—
 - “(4) In determining “the appropriate rate”, it must be assumed that all of CC's profits of the relevant corporation tax accounting period on which corporation tax is chargeable are chargeable at the main rate rather than the Northern Ireland rate.”

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax (Northern Ireland) Act 2015, Paragraph 2.