
Changes to legislation: Finance (No. 2) Act 2017, Paragraph 23 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 5

CORPORATE INTEREST RESTRICTION

PART 3

CONSEQUENTIAL AMENDMENTS

TIOPA 2010: other amendments

- 23 (1) Chapter 19 of Part 9A (CFCs: assumed taxable total profits, assumed total profits and the corporation tax assumptions) is amended as follows.
- (2) In section 371SL (group relief etc), at the end insert—
- “(4) This section is subject to section 371SLA (corporate interest restriction).”
- (3) After section 371SL insert—

“371SLA Corporate interest restriction

- (1) This section applies for the purpose of applying Part 10 (corporate interest restriction).
- (2) Assume—
- (a) that the CFC is a member of a worldwide group for a period of account of which it would be a member if section 371SL were ignored, and
- (b) that the CFC is the only UK group company in the period (within the meaning of that Part).
- (3) Assume also that Part 10 applies as if subsections (2) and (3) of section 392 (interest capacity of the group: the de minimis amount) were omitted.”

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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. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)