
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 7

HYBRID AND OTHER MISMATCHES

Meaning of “tax” etc and treatment of cases where tax charged at a nil rate

2 In section 259B (“tax” means certain taxes on income and includes foreign tax etc)

—
(a) after subsection (3) insert—

“(3A) The payment of any withholding tax in respect of any amount is to be ignored for the purposes of this Part.”, and

(b) at the end insert—

“(5) In any case where—

(a) a person is resident in a territory outside the United Kingdom generally for the purposes of the law of the territory or for particular purposes under that law, and

(b) the law of the territory has no provision for a person to be resident for tax purposes under its law,

any reference in Chapter 8 or 11 to a person's residence for tax purposes in the territory is to be read as a reference to the person's residence as mentioned in paragraph (a).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 2.