
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 4. (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

- 4 In section 259FA (circumstances in which Chapter 6 applies), after subsection (7) insert—
- “(7A) For the purposes of subsections (6) and (7) any increase in taxable profits or reduction of losses is to be ignored in any case where tax is charged at a nil rate under the law of the parent jurisdiction.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 4.