



Finance Act 2020

2020 CHAPTER 14

PART 2

DIGITAL SERVICES TAX

Groups, parents and members

58 Section 57: meaning of “relevant entity”

- (1) In section 57 “relevant entity” means—
 - (a) a company, or
 - (b) an entity the shares or other interests in which are listed on a recognised stock exchange and are sufficiently widely held.
- (2) Shares or other interests in an entity are “sufficiently widely held” if no participator in the entity holds more than 10% by value of all the shares or other interests in the entity.
- (3) The following are not relevant entities—
 - (a) the Crown;
 - (b) a Minister of the Crown;
 - (c) a government department;
 - (d) a Northern Ireland department;
 - (e) a foreign sovereign power.
- (4) In this section—
 - (a) “participator” has the meaning given by section 454 of CTA 2010;
 - (b) “recognised stock exchange” has the meaning given by section 1137 of CTA 2010;
 - (c) the reference to shares or other interests being listed on a recognised stock exchange is to be read in accordance with section 1137 of CTA 2010.
- (5) For the meaning of “company” see section 72.