
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Income and Corporation Taxes Act 1988 (c. 1)

Apportionment in relation to foreign controlled company: exempt activities

51.—(1) Amend paragraph 11 of Schedule 25 (apportionment in relation to foreign controlled company: cases where section 747(3) does not apply) as follows.

(2) In sub-paragraph (1) for paragraph (g) substitute—

“(g) the effecting or carrying out of contracts of insurance; and”.

(3) After sub-paragraph (1) add—

“(1A) For the purposes of sub-paragraph (1)(g) above “contract of insurance” has the meaning given by Article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.”.