
STATUTORY INSTRUMENTS

2012 No. 3045

**The Taxation (International and Other Provisions)
Act 2010 (Part 7) (Amendment) Regulations 2012**

Amendment of Part 7 of the Taxation (International and Other Provisions) Act 2010

5.—(1) Amend section 296 (failure of reporting body to submit statement of allocated exemptions) as follows.

(2) In subsection (2A) after “amount” insert “(other than an amount determined in accordance with section 314A)”.

(3) After subsection (5) insert—

“(6) In relation to a financing income amount determined in accordance with section 314A which is reduced under this section, section 293(3) applies as if the proportion of the financing income amount represented by the amount of the reduction were specified in a statement of allocated exemptions under section 292(4)(b).”.