
STATUTORY INSTRUMENTS

2019 No. 1250

**The Taxation of Hybrid Capital Instruments
(Amendment of Section 475C of the
Corporation Tax Act 2009) Regulations 2019**

Amendment of the Corporation Tax Act 2009

3. In section 475C(8) of the Corporation Tax Act 2009 (hybrid capital instruments: provisions relating to elections), for paragraphs (b) and (c) substitute—

- “(b) must be made before the end of the period of 6 months beginning with—
- (i) the day on which the company becomes a party to the loan relationship, or
 - (ii) if (after becoming a party to the loan relationship) the loan relationship is amended so as to meet the conditions in subsection (1)(a) and (b), the first day of the company’s next accounting period, and
- (c) has effect for the accounting period in which the day mentioned in paragraph (b)(i) or (ii) falls and for subsequent accounting periods.”.