

SCHEDULES

SCHEDULE 12

PILLAR TWO

PART 3

DOMESTIC TOP-UP TAX

Dividends from protected cell companies

46 After section 273B (as inserted by [paragraph 45](#)) insert—

“273C Dividends from protected cell companies

- (1) This section applies to a dividend or other distribution made by a protected cell company that is received or accrued by—
 - (a) a qualifying entity that is not a member of a group, or
 - (b) a member of a group that has no members located outside of the United Kingdom.
- (2) A dividend or other distribution to which this section applies is to be treated as an excluded dividend (see section 141) for domestic purposes and domestic entity purposes.”