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DRAFT STATUTORY INSTRUMENTS

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**2016 No.**

**The Bank Levy (Double Taxation Relief) (Single  
Resolution Fund Levy) Regulations 2016**

*Limits on credit*

**Reduction in credit: payment by reference to SRF levy**

**14.**—(1) Paragraph (2) applies if—

- (a) credit against the bank levy is allowed to an entity under these Regulations, and
- (b) a payment is made by a tax authority to that entity, or to any other person, by reference to the SRF levy.

(2) The amount of the credit must be recalculated by repeating steps 3 and 4 in regulation 6, reducing the amount of the SRF levy by reference to the payment referred to in paragraph (1)(b).