
DRAFT STATUTORY INSTRUMENTS

2016 No.

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

Double taxation relief by way of credit

Exchange rates

8. Where the SRF levy is imposed in a currency other than sterling, for the purposes of regulations 5 and 6 the amount of equivalent foreign currency is to be translated into its sterling equivalent by reference to the spot rate of exchange for the last day of the chargeable period in relation to which the credit is claimed.