

Changes to legislation: Finance Act 2008, Part 2 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 12 **U.K.**

TAX CREDIT FOR CERTAIN FOREIGN DISTRIBUTIONS

PART 2 **U.K.**

CONSEQUENTIAL PROVISION

TMA 1970

7 TMA 1970 is amended as follows.

^{F18}

Textual Amendments

F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

^{F19}

Textual Amendments

F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

^{F110}

Textual Amendments

F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

^{F111}

Textual Amendments

F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

^{F112}

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Textual Amendments
F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

F113

Textual Amendments
F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

F114

Textual Amendments
F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

ICTA

F115

Textual Amendments
F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

FA 1993

F116

Textual Amendments
F1 Sch. 12 paras. 8-16 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

ITTOIA 2005

17 ITTOIA 2005 is amended as follows.
18 In section 403(1) (dividends from non-UK resident companies: income charged), omit “full”.

F219

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Textual Amendments

F2 Sch. 12 para. 19 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

F320

Textual Amendments

F3 Sch. 12 para. 20 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

21 In section 408 (reduction in tax due in cases within section 407), after subsection (2) insert—

“(2A) In subsection (2) “the tax due” means the amount of tax due as a result of section 407 after deduction of the tax credit determined in accordance with section 407(4A).”

22 In section 688(1) (income not otherwise charged), omit “full”.

ITA 2007

23 ITA 2007 is amended as follows.

24 In section 425(5) (gift aid: deductions when calculating total amount of income tax to which individual charged for a tax year)—

(a) in paragraph (a), omit “and” at the end of sub-paragraph (v), and

F4(b)

Textual Amendments

F4 Sch. 12 para. 24(b) omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 1 para. 64

F525

Textual Amendments

F5 Sch. 12 para. 25 omitted (6.4.2014) by virtue of The Unauthorised Unit Trusts (Tax) Regulations 2013 (S.I. 2013/2819), regs. 1(3), 41(b) (with reg. 32)

F626

Textual Amendments

F6 Sch. 12 para. 26 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, Sch. 29 para. 33(2)

27 (1) Section 592 (no tax credits for borrower under stock lending arrangement) is amended as follows.

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- (2) In subsection (1)—
 - ^{F7}(a)
 - (b) in paragraph (c), omit “UK”, and
 - ^{F8}(c)
- ^{F9}(3)

Textual Amendments

F7 Sch. 12 para. 27(2)(a) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F8 Sch. 12 para. 27(2)(c) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F9 Sch. 12 para. 27(3) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

28 (1) Section 593 (no tax credits for interim holder under repo) is amended as follows.

- (2) In subsection (1)—
 - ^{F10}(a)
 - (b) in paragraphs (b) and (d), omit “UK”, and
 - ^{F11}(c)
- ^{F12}(3)

Textual Amendments

F10 Sch. 12 para. 28(2)(a) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F11 Sch. 12 para. 28(2)(c) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F12 Sch. 12 para. 28(3) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

29 (1) Section 594 (no tax credits for original owner under repo) is amended as follows.

- (2) In subsection (1)—
 - ^{F13}(a)
 - (b) in paragraph (b), omit “UK”,
 - (c) in paragraph (d)—
 - ^{F14}(i)
 - (ii) omit “UK”, and
 - ^{F15}(d)
- ^{F16}(3)

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Textual Amendments

- F13** Sch. 12 para. 29(2)(a) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**
- F14** Sch. 12 para. 29(2)(c)(i) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**
- F15** Sch. 12 para. 29(2)(d) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**
- F16** Sch. 12 para. 29(3) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F1730

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Textual Amendments

- F17** Sch. 12 para. 30 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, **Sch. 29 para. 33(2)**

F1831

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Textual Amendments

- F18** Sch. 12 para. 31 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), **Sch. 1 para. 64**

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)