



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 17

#### MANUFACTURED PAYMENTS AND REPOS

### CHAPTER 6

#### INTERPRETATION OF PART

#### **813 The gross amount of a manufactured overseas dividend etc**

- (1) This section applies for the purposes of this Part.
- (2) The gross amount of a manufactured overseas dividend is an amount equal to the gross amount of the overseas dividend of which the manufactured overseas dividend is representative.
- (3) The gross amount of an overseas dividend is the sum of—
  - (a) so much of the overseas dividend as remains after the deduction of any overseas tax chargeable on it,
  - (b) the amount of any overseas tax so deducted, and
  - (c) the amount of any overseas tax credit in respect of the overseas dividend.
- (4) For the purposes of this section, a credit is an overseas tax credit if it—
  - (a) is a credit under the law of a territory outside the United Kingdom in respect of overseas tax, and
  - (b) corresponds to a tax credit.

#### **814 Other interpretation**

- (1) This section applies for the purposes of this Part.

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*Status: This is the original version (as it was originally enacted).*

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- (2) “Overseas dividend” means any interest, dividend or other annual payment payable in respect of overseas securities.
- (3) “Overseas securities” means shares, stock or other securities issued by—
  - (a) a government, local authority or other public authority of a territory outside the United Kingdom, or
  - (b) another non-UK resident body of persons.
- (4) “Overseas tax” means tax under the law of a territory outside the United Kingdom.
- (5) “UK shares” means shares in a UK resident company.
- (6) In this section “securities” includes loan stock or any similar security.