



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

PART 2

DOUBLE TAXATION RELIEF

CHAPTER 3

MISCELLANEOUS PROVISIONS

When foreign tax disregarded in applying Part for corporation tax purposes

108 Disregard of foreign tax attributable to interest under a loan relationship

- (1) In applying this Part for corporation tax purposes in relation to a company, disregard tax within subsection (2).
- (2) Tax is within this subsection in relation to a company so far as the tax—
 - (a) is tax under the law of a territory outside the United Kingdom, and
 - (b) is attributable, on a just and reasonable apportionment, to interest accruing under a loan relationship at a time when the company is not a party to the relationship.
- (3) Tax within subsection (2) is not to be disregarded under subsection (1) if the tax is also within section 109 or 110.

Changes to legislation:

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 108.