



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

[^{F1}PART 6A

HYBRID AND OTHER MISMATCHES

[^{F2}CHAPTER 12A

ALLOCATION OF DUAL INCLUSION INCOME WITHIN GROUP

“Dual inclusion income” and “counteraction amount”

[^{F1}] [^{F2}259ZMF] **Meaning of “dual inclusion income” and “counteraction amount”**

- (1) This section applies for the purposes of this Chapter.
- (2) The “dual inclusion income” of a company for an accounting period means the amount of any income that is dual inclusion income of the company for that period for the purposes of any provision of this Part.
- (3) An amount of income that is dual inclusion income of a company for the purposes of more than one provision of this Part is not counted more than once for the purposes of subsection (2).
- (4) The “counteraction amount” of a company for an accounting period means the total of all the following amounts that are applicable to the company for that period—
 - (a) the restricted deduction, within the meaning given by section 259EC(2);
 - (b) where section 259ED applies and there is only one payee, the relevant amount, within the meaning given by section 259ED(3);
 - (c) where section 259ED applies and there is more than one payee, the payee's share of the relevant amount, within the meaning given by section 259ED(3) and (6);

Changes to legislation: *There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 259ZMF. (See end of Document for details)*

- (d) the excessive PE deduction, within the meaning given by section 259FA(8);
- (e) where section 259IB applies, the hybrid entity double deduction amount, within the meaning given by section 259IA(4);
- (f) where section 259IC applies, the restricted deduction, within the meaning given by section 259IC(3);
- (g) the dual territory double deduction amount, within the meaning given by section 259JA(5), reduced by the amount of the impermissible overseas deduction (if any), within the meaning given by section 259JC(2);
- (h) a dual territory double deduction, within the meaning given by section 259KB(2);
- (i) an excessive PE deduction, within the meaning given by section 259KB(3) to (5).]]

Textual Amendments

- F1** Pt. 6A inserted (with effect in accordance with Sch. 10 paras. 18-21 of the amending Act) by [Finance Act 2016 \(c. 24\)](#), **Sch. 10 para. 1**
- F2** Pt. 6A Ch. 12A inserted (with effect in accordance with Sch. 7 para. 40 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), **Sch. 7 para. 15(3)**

Changes to legislation:

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 259ZMF.