
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, Paragraph 20. (See end of Document for details)

SCHEDULES

SCHEDULE 29

MANUFACTURED PAYMENTS

PART 3

CONSEQUENTIAL ETC AMENDMENTS

ITA 2007

- 20 In section 658 (powers to modify: supplementary), for subsection (5) substitute—
- “(5) Subsections (6) to (10) apply for the purposes of sections 656 and 657 and this section.
- (6) “UK shares” means shares in a UK resident company.
- (7) “UK securities” means securities of—
- (a) the government of the United Kingdom,
 - (b) a local authority in the United Kingdom,
 - (c) another public authority in the United Kingdom, or
 - (d) a UK resident company or other UK resident body.
- (8) But “UK securities” does not include UK shares.
- (9) “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.
- (10) “Overseas securities” includes shares in a non-UK resident company.”

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There are currently no known outstanding effects for the Finance Act 2013, Paragraph 20.