



Finance Act 2015

2015 CHAPTER 11

PART 3

DIVERTED PROFITS TAX

Final provisions

115 Application of other enactments to diverted profits tax

- (1) In section 206(3) of FA 2013 (taxes to which the general anti-abuse rule applies), after paragraph (d) insert—
 - (da) diverted profits tax.”
- (2) In paragraph 7 of Schedule 6 to FA 2010 (enactments to which definition of “charity” in Part 1 of that Schedule applies) omit the “and” after paragraph (h) and after paragraph (i) insert “, and
 - (j) diverted profits tax.”
- (3) In section 1139 of CTA 2010 (definition of “tax advantage” for the purposes of provisions of the Corporation Tax Acts which apply this section), in subsection (2), omit the “or” at the end of paragraph (da) and after paragraph (e) insert “, or
 - (f) the avoidance or reduction of a charge to diverted profits tax.”
- (4) In section 178 of FA 1989 (setting rates of interest), in subsection (2), omit the “and” before paragraph (u) and after that paragraph insert “, and
 - (v) section 79 of FA 2015.”
- (5) In section 1 of the Provisional Collection of Taxes Act 1968 (temporary statutory effect of House of Commons resolutions affecting income tax, purchase tax or customs or excise duties), in subsection (1), after “the bank levy,” insert “diverted profits tax.”

116 Commencement and transitional provision

- (1) This Part has effect in relation to accounting periods beginning on or after 1 April 2015.
- (2) For the purposes of this Part, if an accounting period of a company begins before and ends on or after 1 April 2015 (“the straddling period”)—
 - (a) so much of that accounting period as falls before 1 April 2015 and so much of it as falls on or after that date are treated as separate accounting periods, and
 - (b) where it is necessary to apportion amounts for the straddling period to the different parts of that period, that apportionment is to be made on a just and reasonable basis.
- (3) For the purposes of any accounting period which ends on or before 31 March 2016, section 92 has effect as if in subsection (2)(b) of that section the reference to 3 months were a reference to 6 months.
- (4) This Part does not apply in relation to any profits arising to a Lloyd’s corporate member which are—
 - (a) mentioned in section 220(2) of FA 1994 (Lloyd’s underwriters: accounting period in which certain profits or losses arise), and
 - (b) declared in the calendar year 2015 or a later calendar year,to the extent that those profits are referable, on a just and reasonable basis, to times before 1 April 2015.
- (5) In subsection (4) “Lloyd’s corporate member” means a body corporate which is a member of Lloyd’s and is or has been an underwriting member.