



Finance Act 2016

2016 CHAPTER 24

PART 3

INCOME TAX AND CORPORATION TAX

Transfer pricing

75 Transfer pricing: application of OECD principles

- (1) In section 164(4) of TIOPA 2010 (Part to be interpreted in accordance with OECD principles)—
 - (a) in paragraph (a) after “2010” insert “ as revised by the report, Aligning Transfer Pricing Outcomes with Value Creation, Actions 8-10 - 2015 Final Reports, published by the OECD on 5 October 2015 ”, and
 - (b) in the words after paragraph (b)—
 - (i) for “such material” substitute “ material which is ”, and
 - (ii) for “as may be so designated” substitute “ and which is designated for the time being by order made by the Treasury ”.
- (2) In section 357GE(1) of CTA 2010 (other interpretation), in the definition of “the OECD transfer pricing guidelines”, for the words from “means” to the end substitute “ has the same meaning as “the transfer pricing guidelines” in section 164 of TIOPA 2010 ”.
- (3) The amendments made by subsection (1) have effect (in relation to provision made or imposed at any time)—
 - (a) for corporation tax purposes, in relation to accounting periods beginning on or after 1 April 2016, and
 - (b) for income tax purposes, in relation to the tax year 2016-17 and subsequent tax years.
- (4) The amendment made by subsection (2) has effect in relation to accounting periods beginning on or after 1 April 2016.

Changes to legislation:

Finance Act 2016, Cross Heading: Transfer pricing is up to date with all changes known to be in force on or before 13 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)