
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2018, Paragraph 10. (See end of Document for details)*

SCHEDULES

SCHEDULE 8

CORPORATE INTEREST RESTRICTION

PART 1

AMENDMENTS OF PART 10 OF TIOPA 2010

Public infrastructure

10 In section 443 (interest capacity for group with qualifying infrastructure company etc), for subsection (2) substitute—

“(2) There is an exception to the general rule (see subsections (4) and (5)) which—

- (a) applies if no tax-interest income amounts of any qualifying infrastructure company (“Q”) which is a member of the group for the period are receivable from another qualifying infrastructure company which is not a member of the group for the period but is a related party of Q at any time in that period, and
- (b) depends on the comparison set out in subsection (3),

and, for the purposes of paragraph (a), tax-interest income amounts are to be ignored if, having regard to all the circumstances, it is reasonable to regard the amounts as insignificant.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 10.