
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 8

CORPORATE INTEREST RESTRICTION

PART 1

AMENDMENTS OF PART 10 OF TIOPA 2010

Public infrastructure

- 7 (1) Section 433 (meaning of “qualifying infrastructure company”) is amended as follows.
- (2) In subsection (1)(c), for “(see subsection (11))” substitute “(see subsections (11) and (12))”.
- (3) In subsection (11)(a), for “activity that the company carries on” substitute “source of income that the company has”.
- (4) After subsection (11) insert—
- “(12) In determining whether the condition in subsection (11)(a) is met in the case of a company not resident in the United Kingdom in an accounting period, a source of income of the company is ignored if, having regard to all the circumstances, it is reasonable to regard as insignificant the amount of income arising in the accounting period from the source.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 7.