

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 2

CORPORATION TAX, INCOME TAX AND CAPITAL GAINS TAX

Commencement for purposes of corporation tax

- 14 (1) This paragraph applies to a transitional qualifying instrument which qualified as a regulatory capital security as a result of falling within regulation 2(1)(c) or (d) of the Taxation of Regulatory Capital Securities Regulations 2013.
- (2) The revocations made by paragraph 1 do not affect the application of regulation 3(2)(c)(i) of those Regulations in a case where the writing down or conversion concerned took place before 1 July 2019.