

SCHEDULES

SCHEDULE 16

MULTINATIONAL TOP-UP TAX: TRANSITIONAL PROVISION

PART 2

TRANSITIONAL SAFE HARBOUR

CHAPTER 2

APPLICATION TO JOINT VENTURES ETC

Application in the case of joint venture group

- 10 For the purpose of applying [Chapter 1](#) of [this Part](#) of [this Schedule](#) to a joint venture group (see [section 226](#) which applies [this Schedule](#) generally, with modifications, to joint venture groups)—
- (a) [paragraph 3\(2\)\(c\)](#) were omitted (requirement for qualifying country-by-country report),
 - (b) the reference in [paragraph 4\(2\)](#) to “the financial accounts of that member that are used for preparation of the group’s country-by-country report” were to the financial accounts that would be used if a qualifying country-by-country report had been prepared in respect of the joint venture group, and
 - (c) in [paragraph 9\(2\)](#), the words from “ignoring” to the end were omitted.

Application to investment entities in same territory as owners

- 11 (1) Subsection (2) applies where—
- (a) an investment entity that is a member of a multinational group, and
 - (b) all of the members of a multinational group with direct ownership interests in it,
- are located in the same territory.
- (2) The investment entity is to be treated as a standard member of that group for the purposes of [this Part](#) of [this Schedule](#).

Minority owned members

- 12 For the purposes of [this Part](#) of [this Schedule](#), references to the standard members of a multinational group include minority owned members.