



Finance (No. 2) Act 2023

2023 CHAPTER 30

PART 3

MULTINATIONAL TOP-UP TAX

CHAPTER 9

SPECIAL PROVISION FOR INVESTMENT ENTITIES, JOINT VENTURE GROUPS AND MINORITY-OWNED MEMBERS

Joint venture group

227 Application of Part to joint venture groups

- (1) This Part applies to a joint venture group as it applies to a multinational group, but [Chapters 3 to 6](#) and [8](#) of [this Part](#) and [Schedule 16](#) apply as if—
 - (a) references to the ultimate parent were to the joint venture parent of that group,
 - (b) references to a member of a multinational group were to the members of the joint venture group, and,
 - (c) references to the filing member were to the filing member of the multinational group whose ultimate parent holds at least 50% of the ownership interests in the joint venture parent.
- (2) For the purposes of the other provisions of this Part, the members of the joint venture group are treated as members of the multinational group whose ultimate parent directly or indirectly holds at least 50% of the ownership interests in the joint venture parent.
- (3) But no member of the joint venture group is to be regarded as an intermediate parent member or a partially owned parent member of that group.