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## STATUTORY INSTRUMENTS

# 1993 No. 2004

## The Income Tax (Manufactured Overseas Dividends) Regulations 1993

PROSPECTIVE

### Accounting for tax payable under paragraph 4(2) and (3) of Schedule 23A and these Regulations

- 11.—(1) Within 30 days of the end of a chargeable period—
- (a) an overseas dividend manufacturer shall pay to the Board all amounts which he was liable to deduct under paragraph 4(2) of Schedule 23A on account of income tax from manufactured overseas dividends paid by him in that period;
  - (b) an overseas dividend manufacturer who is an approved United Kingdom intermediary shall pay to the Board the amount of any excess payable under regulation 9(6) attributable to that period;
  - (c) a United Kingdom recipient shall pay to the Board all amounts of tax for which he was liable to account under paragraph 4(3) of Schedule 23A in respect of manufactured overseas dividends received by him in that period;
  - (d) an approved United Kingdom intermediary or an approved United Kingdom collecting agent shall pay to the Board all amounts of tax for which he was liable to account under regulation 4(3) in respect of approved manufactured overseas dividends received by him in that period.
- (2) Within 90 days of the end of a chargeable period—
- (a) an overseas dividend manufacturer shall make a return to the Board or an inspector, in such form as the Board may prescribe, showing—
    - (i) the amounts which he was liable to deduct under paragraph 4(2) of Schedule 23A on account of income tax from approved manufactured overseas dividends paid by him in that period,
    - (ii) the amounts which he was liable to deduct under paragraph 4(2) of Schedule 23A on account of income tax from unapproved manufactured overseas dividends paid by him in that period, and
    - (iii) the amount of any excess payable under regulation 9(6) attributable to that period;
  - (b) a United Kingdom recipient shall make a return to the Board or an inspector, in such form as the Board may prescribe, showing the amounts of tax for which he was liable to account under paragraph 4(3) of Schedule 23A in respect of manufactured overseas dividends received by him in that period;
  - (c) an approved United Kingdom intermediary or an approved United Kingdom collecting agent shall make a return to the Board or an inspector, in such form as the Board may prescribe, showing the amounts of tax for which he was liable to account under

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regulation 4(3) in respect of approved manufactured overseas dividends received by him in that period.

(3) Any amount referred to in paragraph (1) shall be due at the end of the period of 30 days specified in that paragraph and shall be payable without the making of any assessment but may be assessed on the overseas dividend manufacturer or, as the case may be, the United Kingdom recipient, approved United Kingdom intermediary or approved United Kingdom collecting agent (whether or not it has been paid when the assessment is made) if it is not paid in full on or before that date.

(4) In any case where—

(a) it appears to the inspector that there is—

(i) a manufactured overseas dividend paid, or an overseas dividend or a manufactured overseas dividend received, by an overseas dividend manufacturer in a chargeable period, or

(ii) an overseas dividend or a manufactured overseas dividend received by a United Kingdom recipient, an approved United Kingdom intermediary or an approved United Kingdom collecting agent in a chargeable period,

which ought to have been but which has not been included in a return under paragraph (2) relating to that period, or

(b) the inspector is dissatisfied with any return under paragraph (2),

the inspector may make an assessment to the best of his judgment on the overseas dividend manufacturer or, as the case may be, the United Kingdom recipient, approved United Kingdom intermediary or approved United Kingdom collecting agent.

(5) Any income tax due under an assessment made by virtue of paragraph (4) shall be treated for the purposes of interest on unpaid tax as having been payable at the end of the period of 30 days specified in paragraph (1).

(6) Any amount for which an approved United Kingdom intermediary is liable to account under regulation 6(6), and any amount for which a United Kingdom recipient is liable to account under regulation 7(6), in respect of manufactured overseas dividends received by them in a chargeable period, shall be due at the end of the period of 30 days from the end of that period, and shall be payable without the making of any assessment but may be assessed on the approved United Kingdom intermediary or, as the case may be, the United Kingdom recipient (whether or not it has been paid when the assessment is made) if it is not paid in full on or before that date.

(7) The like provisions as are contained in the Income Tax Acts with respect to the time within which an assessment may be made, so far as they refer or relate to the year of assessment for which an assessment is made, or the year to which an assessment relates, shall have effect in relation to an assessment under this regulation notwithstanding that, under this regulation, the assessment may be said to relate to a period which is not a year of assessment; and the like provisions as are contained in section 36 of the Management Act<sup>(1)</sup> as to the circumstances in which an assessment may be made out of time shall have effect accordingly on the footing that any such assessment relates to the year of assessment in which the period in question ends.

(8) Income tax assessed on a person under this regulation shall be due at the end of the period of 30 days after the issue of the notice of assessment (unless due earlier under paragraph (3) or (6)).

(9) Any tax assessable under any one or more of the provisions of this regulation may be included in one assessment if the tax so included is all due on the same date.

<sup>(1)</sup> Section 36 was substituted by section 149(1) of the Finance Act 1989 (c. 26), and the section as substituted was amended by paragraph 4(1) of Schedule 11 to the Finance Act 1990 (c. 29), and paragraph 9(2) of Schedule 5 to the Finance (No. 2) Act 1992.

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(10) Section 31(2) and Part V of the Management Act shall apply to an appeal against any assessment to tax under this regulation.

(11) Subsections (1), (7) and (8) of section 87 of the Management Act(3) shall apply to tax assessable under this regulation as they apply to tax assessable in accordance with Schedules 13 and 16 to the Taxes Act, and accordingly those subsections shall have effect as if references to those schedules included references to this regulation.

(12) Section 98 of the Management Act(4) shall apply in relation to a return under paragraph (2) with the modification specified in paragraph (13).

(13) At the end of the second column of the Table in section 98 of the Management Act there shall be inserted–

“Regulation 11(2) of the Income Tax (Manufactured Overseas Dividends) Regulations 1993”.

#### Commencement Information

**II** Reg. 11 in force at 1.10.1993, see [reg. 1](#)

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- (2) Section 31 was amended by paragraph 3(1) of Schedule 22 to the Finance Act 1984 (c. 43), paragraph 32 of Schedule 29 to the Income and Corporation Taxes Act 1988, Part V of Schedule 17 to the Finance Act 1989, paragraph 14 of Schedule 14 to the Finance Act 1990 and paragraph 2(7) of Schedule 10 to the Taxation of Chargeable Gains Act 1992 (c. 12).
- (3) Section 87 was substituted by paragraph 10 of Schedule 24 to the Finance Act 1972 (c. 41), and subsections (1), (7) and (8) of that section as substituted were amended by section 46(3)(b) of the Finance (No. 2) Act 1975 (c. 45), paragraph 32 of Schedule 29 to the Income and Corporation Taxes Act 1988 and section 179(1)(b) of the Finance Act 1989.
- (4) Section 98 was amended by paragraph 9 of Schedule 29 to the Income and Corporation Taxes Act 1988, section 164 of the Finance Act 1989 and section 68(3) of the Finance Act 1990.

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**Changes and effects yet to be applied to :**

- reg. 11 coming into force by S.I. 1993/2004 reg. 1
- reg. 11(1)(d) word omitted by S.I. 1996/1229 reg. 6(a)
- reg. 11(2) word substituted by S.I. 1997/988 reg. 9(1)
- reg. 11(2)(a)(i) word omitted by S.I. 1996/1229 reg. 6(a)
- reg. 11(2)(a)(ii) omitted by S.I. 1996/1229 reg. 6(b)
- reg. 11(2)(c) word omitted by S.I. 1996/1229 reg. 6(a)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 2(1) reg. 2 renumbered as reg. 2(1) by S.I. 1996/2643 reg. 3(1)
- reg. 2(1) words inserted by S.I. 1996/2643 reg. 3(2)(b)
- reg. 2(1) words inserted by S.I. 2010/925 reg. 3
- reg. 2(1) words inserted by S.I. 2011/1787 reg. 3(2)
- reg. 2(1) words omitted by S.I. 1996/2643 reg. 3(2)(a)
- reg. 2(1) words substituted by S.I. 2001/403 reg. 2(2)
- reg. 2(1) words substituted by S.I. 2011/1787 reg. 3(3)
- reg. 2(2) inserted by S.I. 1996/2643 reg. 3(3)
- reg. 2A inserted by S.I. 1995/1324 reg. 4
- reg. 2A(1)(b) words substituted by S.I. 1997/988 reg. 3(a)(i)
- reg. 2A(1)(c) words substituted by S.I. 1997/988 reg. 3(a)(ii)
- reg. 2A(3) omitted by S.I. 1997/988 reg. 3(b)
- reg. 2B inserted by S.I. 1996/2643 reg. 4
- reg. 2B(1) words omitted by S.I. 1997/987 reg. 8(2)
- reg. 3(5)(6) added by S.I. 2007/2487 reg. 3(3)
- reg. 4(2)(c) and word inserted by S.I. 2011/1787 reg. 4(b)
- reg. 4(4)(aa) inserted by S.I. 1996/2643 reg. 5
- reg. 5(1A) words inserted by S.I. 2004/2310 Sch. para. 73(3)
- reg. 5(2)(b)(iv) and word inserted by S.I. 2011/1787 reg. 5(b)
- reg. 5A inserted by S.I. 2007/2487 reg. 4
- reg. 5A(1)(b) word substituted by S.I. 2011/1787 reg. 6(2)
- reg. 5A(5) words inserted by S.I. 2011/2503 reg. 4(2)
- reg. 5A(5A) inserted by S.I. 2011/1787 reg. 6(3)
- reg. 5A(6) words inserted by S.I. 2011/2503 reg. 4(3)
- reg. 5B inserted by S.I. 2011/2503 reg. 5
- reg. 5B(6) words inserted by S.I. 2013/504 reg. 31(2)(a)
- reg. 5B(6) words inserted by S.I. 2013/504 reg. 31(2)(c)
- reg. 5B(6) words omitted by S.I. 2019/662 reg. 23(a)
- reg. 5B(6) words omitted by S.I. 2019/662 reg. 23(b)
- reg. 5B(6) words substituted by S.I. 2013/504 reg. 31(2)(b)
- reg. 5B(6) words substituted by S.I. 2017/701 Sch. 5 para. 1
- reg. 6(4A) inserted by S.I. 2003/3143 reg. 5(2)
- reg. 6A inserted by S.I. 1996/2643 reg. 7

- reg. 6A(6) words omitted by S.I. 2010/925 reg. 4
- reg. 7(2)(e) and word inserted by S.I. 1996/2643 reg. 8(a)
- reg. 7(2)(ca) inserted by S.I. 2011/1787 reg. 7(b)
- reg. 7(3A) inserted by S.I. 1996/2643 reg. 8(b)
- reg. 7(3A)-(3E) omitted by S.I. 2009/2811 reg. 2
- reg. 7(3A)-(3E) substituted for reg. 7(3A) by S.I. 2007/2487 reg. 5
- reg. 7(3A) words inserted by S.I. 1997/988 reg. 5
- reg. 7(4A) inserted by S.I. 2003/3143 reg. 5(3)
- reg. 7A inserted by S.I. 1996/2643 reg. 9
- reg. 7A omitted by S.I. 1997/987 reg. 8(3)
- reg. 9(1)-(1B) substituted for reg. 9(1) by S.I. 1996/2643 reg. 10(a)
- reg. 9(1A)(a) words inserted by S.I. 2011/1787 reg. 8(a)
- reg. 9(1A)(b) words inserted by S.I. 2011/1787 reg. 8(b)
- reg. 9(2)(aa) inserted by S.I. 1995/1324 reg. 5(a)
- reg. 9(2)(aa) omitted by S.I. 1996/2643 reg. 10(b)(i)
- reg. 9(2A) words substituted by S.I. 2007/2487 reg. 7
- reg. 9(4A) inserted by S.I. 1995/1324 reg. 5(b)
- reg. 9(4A)-(4C) substituted for reg. 9(4A) by S.I. 1997/988 reg. 6
- reg. 9(4A) words substituted by S.I. 1996/2643 reg. 10(e)(ii)
- reg. 9(4A)(b) words inserted by S.I. 1996/2643 reg. 10(e)(i)
- reg. 9(4B) substituted by S.I. 2010/925 reg. 5(3)
- reg. 9(4B) words substituted by S.I. 2007/2487 reg. 6
- reg 9A am by S.I. 2003/2582 regs 210
- reg. 9A inserted by S.I. 1997/988 reg. 7
- reg. 9A(1) words inserted by S.I. 2011/1787 reg. 9
- reg. 9A(2C) inserted by S.I. 2010/925 reg. 7
- reg. 9ZA inserted by S.I. 2010/925 reg. 6
- reg. 10(1A) inserted by S.I. 2011/1787 reg. 10
- reg. 12(3) inserted by S.I. 1996/2643 reg. 12(c)
- reg. 12(3) omitted by S.I. 1997/2706 reg. 2(b)
- reg. 14(3A) inserted by S.I. 2003/3143 reg. 5(4)