

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Income Tax (Manufactured Overseas Dividends) Regulations 1993. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

STATUTORY INSTRUMENTS

1993 No. 2004

The Income Tax (Manufactured Overseas Dividends) Regulations 1993

PROSPECTIVE

Further provision relating to manufactured overseas dividends representative of foreign dividends

- 13.—(1) This regulation applies to a case where a manufactured overseas dividend—
- (a) is representative of an overseas dividend within regulation 12(1)(a) in respect of which tax would, but for the contract or other arrangements under which the manufactured overseas dividend is paid, have been chargeable under subsection (2) or (3) of section 123 or under section 17(1) of the Taxes Act in respect of the dividend or, as the case may be, in respect of the proceeds of sale or other realisation of any coupon for that dividend; and
 - (b) is paid by an approved United Kingdom intermediary to or for the benefit of the person entitled to the manufactured overseas dividend and not to an approved United Kingdom collecting agent.
- (2) Where this regulation applies—
- (a) deduction of an amount determined by reference to the gross amount of the manufactured overseas dividend shall be made by the approved United Kingdom intermediary from the manufactured overseas dividend on account of income tax similar to the deduction that would, in the case of the overseas dividend of which the manufactured overseas dividend is representative, have been made under subsection (2) or (3) of section 123 or under section 17(1) of the Taxes Act, as the case may be;
 - (b) subject to paragraph (3), the provisions of Parts III and IV of Schedule 3 to the Taxes Act shall apply in relation to amounts falling to be deducted under sub-paragraph (a) as if the modifications to that Schedule specified in paragraphs (i) to (iii) of regulation 12(2)(b) also had effect in relation to manufactured overseas dividends to which this regulation applies and tax falling to be deducted under sub-paragraph (a).
- (3) Where the approved United Kingdom intermediary is either a company resident in the United Kingdom or a company which is not resident in the United Kingdom but carries on a trade in the United Kingdom through a branch or agency (in this regulation referred to as “a non-resident company”), the like provisions as are contained in Schedule 16 to the Taxes Act shall have effect for the purpose of accounting for and paying amounts deducted under paragraph (2)(a) above as if—
- (a) references to a company included references to a non-resident company, and
 - (b) in relation to a non-resident company—
 - (i) paragraph 5 of the Schedule applied only to payments received by that company and falling to be taken into account in computing its profits chargeable to corporation tax, and
 - (ii) in paragraph 7 of the Schedule the reference to section 7(2) included a reference to sections 11(3) and 349(1) of the Taxes Act.

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Commencement Information

II Reg. 13 in force at 1.10.1993, see [reg. 1](#)

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Changes and effects yet to be applied to :

- reg. 13 coming into force by S.I. 1993/2004 reg. 1
- reg. 13 omitted by S.I. 1996/2643 reg. 13
- reg. 13(1)(a) words substituted by S.I. 1996/1229 reg. 8(a)
- reg. 13(2)(a) words substituted by S.I. 1996/1229 reg. 8(b)(i)
- reg. 13(2)(b) substituted by S.I. 1996/1229 reg. 8(b)(ii)

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)