

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

Records to be kept in respect of certain manufactured overseas dividends paid without deduction of tax

14.—(1) An overseas dividend manufacturer or an approved United Kingdom collecting agent shall maintain a record in respect of any manufactured overseas dividend paid by him to which this regulation applies showing—

- (a) the date of payment and the amount of the manufactured overseas dividend,
- (b) the name of the person beneficially entitled to the payment, and the territory in which he was resident at the date of payment, and
- (c) particulars of the overseas securities and the overseas dividend on those securities to which the manufactured overseas dividend relates.

(2) This regulation applies to any manufactured overseas dividend in respect of which arrangements have been entered into with the Board by an overseas dividend manufacturer or an approved United Kingdom collecting agent under the Double Taxation Relief Regulations enabling him to make the payment without deduction of tax.

(3) An overseas dividend manufacturer or an approved United Kingdom collecting agent shall retain for a period of six years—

- (a) any record required to be maintained by him under paragraph (1), and
- (b) any certificate under the Double Taxation Relief Regulations received by him,

and, whenever required to do so within that period, shall make any such record or certificate available for inspection by an officer of the Board.

(4) Where an overseas dividend manufacturer or an approved United Kingdom collecting agent fails to maintain, or to retain for the requisite period, any such record, or fails to retain any such certificate for the requisite period, the Board may require that person to carry out, at his own expense, an audit of manufactured overseas dividends paid by him in order to ascertain the amount of tax, if any, liable to be deducted under paragraph 4(2) of Schedule 23A which was not deducted.

(5) The scope and method of the audit referred to in paragraph (4) shall be agreed between the Board and the person concerned or, in the absence of agreement, shall be determined by the Board.

Commencement Information

II Reg. 14 in force at 1.10.1993, see [reg. 1](#)

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Changes and effects yet to be applied to :

- reg 14 am by [S.I. 2003/2582](#) regs 212
- reg. 14 coming into force by [S.I. 1993/2004](#) reg. 1

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)