

2019 No. 689

EXITING THE EUROPEAN UNION

LANDFILL TAX, ENGLAND

LANDFILL TAX, NORTHERN IRELAND

RECOVERY OF TAXES

STAMP DUTY LAND TAX, ENGLAND

STAMP DUTY LAND TAX, NORTHERN IRELAND

TAXES

The Taxes (Amendments) (EU Exit) Regulations 2019

Made - - - - - *26th March 2019*

Laid before the House of Commons *27th March 2019*

Coming into force in accordance with regulation 1

The Treasury make the following Regulations in exercise of the power conferred by section 90(1)(a), (b), (d) and (e), (2) and (6) of the Finance Act 2019^(a).

Further to section 90(7)(b) of that Act, the Prime Minister has notified the President of the European Council, in accordance with Article 50(3) of the Treaty on European Union^(b), of the United Kingdom's request to extend the period in which the Treaties shall still apply to the United Kingdom.

(a) 2019 c. 1.

(b) OJ No. C 326, 26.10.2012, p.13.

PART 1

Introduction

Citation and commencement

1. These Regulations may be cited as the Taxes (Amendments) (EU Exit) Regulations 2019 and come into force on exit day.

PART 2

Amendments to primary legislation

Taxes Management Act 1970

2.—(1) The Taxes Management Act 1970(a) is amended as follows.

(2) In the italic cross-heading before section 12A, at the beginning insert “UK Economic Interest Groupings(b) and”.

(3) In section 12A(c)—

(a) in the heading, at the beginning insert “UK Economic Interest Groupings and”;

(b) for subsection (1) substitute—

“(1) In this section “grouping” means—

(a) a UK Economic Interest Grouping, or

(b) a grouping registered in a member State and formed in pursuance of Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping(d) as it has effect in EU law (a “European Economic Interest Grouping”).”;

(c) in subsection (3) for “grouping which is registered in Great Britain or Northern Ireland or” substitute “UK Economic Interest Grouping, or a European Economic Interest Grouping that”;

(d) in subsection (8) omit “in accordance with the Council Regulation”;

(e) after subsection (9) insert—

“(10) The reference in subsection (8) to the individual or individuals designated as the representative of the manager is a reference—

(a) in the case of a UK Economic Interest Grouping, to the individual or individuals designated in accordance with regulation 5(1) of the European Economic Interest Grouping Regulations 1989(e), and

(b) in the case of a European Economic Interest Grouping, to the individual or individuals designated in accordance with Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping as it has effect in EU law.”.

(4) In section 98B(f)—

(a) in the heading, at the beginning insert “UK Economic Interest Groupings and”;

(b) for subsection (1) substitute—

(a) 1970 c. 9.

(b) See the European Economic Interest Grouping (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1299).

(c) Section 12A was inserted by paragraph 2 of Schedule 11 to the Finance Act 1990 (c. 29) and amended by paragraph 2 of Schedule 19 to the Finance Act 1994 (c. 9).

(d) OJ No. L 199, 31.07.1985, p.1.

(e) S.I. 1989/638; relevant amending instruments are S.I. 2009/2399, S.I. 2014/2382, S.I. 2018/1299.

(f) Section 98B was inserted by paragraph 3 of Schedule 11 to the Finance Act 1990.

- “(1) In this section “grouping” means—
- (a) a UK Economic Interest Grouping, or
 - (b) a grouping registered in a member State and formed in pursuance of Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping as it has effect in EU law.” .

Inheritance Tax Act 1984

- 3.**—(1) The Inheritance Tax Act 1984(a) is amended as follows.
- (2) In section 59(3)(b)(b) for the words from “is” to the end substitute—
- “—
- (i) is an insurance company (within the meaning of Part 2 of the Finance Act 2012)(c), and
 - (ii) has permission under Part 4A of the Financial Services and Markets Act 2000(d) to effect or carry out contracts of long-term insurance.”.
- (3) In section 115(5)(b)(e) omit “, other than the United Kingdom,”.
- (4) In section 125(1A)(f) for “another” substitute “is in a”.

Finance Act 1986

- 4.**—(1) Part 4 of the Finance Act 1986(g) (stamp duty reserve tax) is amended as follows.
- (2) In section 99(h)—
- (a) in subsection (4)(d)—
 - (i) for “an SE” substitute “a UK Societas(i)”;
 - (ii) omit the words from “and, at the time” to the end;
 - (b) in subsection (4A) omit paragraph (b) and the “and” at the end of paragraph (a).

Finance Act 1991

- 5.**—(1) Part 4 of the Finance Act 1991(j) (stamp duty and stamp duty reserve tax) is amended as follows.
- (2) In section 116(k)—
- (a) in subsection (4)—
 - (i) omit paragraph (aa);
 - (ii) for sub-paragraph (i) of paragraph (b) substitute—

“(i) a UK regulated market (within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments)(l);

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- (a) 1984 c. 51.
 - (b) Section 59(3)(b) was amended by section 52(4) of the Finance Act 1995 (c. 4), S.I. 2001/3629, paragraph 69 of Schedule 16 to the Finance Act 2012 (c. 14) and paragraph 44 of Schedule 18 to the Financial Services Act 2012 (c. 21).
 - (c) 2012 c. 14.
 - (d) 2000 c. 8.
 - (e) Section 115(5) was substituted by section 122(3) of the Finance Act 2009 (c. 10).
 - (f) Section 125(1A) was inserted by section 122(6) of the Finance Act 2009.
 - (g) 1986 c. 41.
 - (h) Subsection (4) of section 99 was amended, and subsection (4A) of that section inserted, by section 57(1) of the Finance Act (No. 2) 2005 (c. 22).
 - (i) See the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1298).
 - (j) 1991 c. 31.
 - (k) The heading to section 116 was amended by S.I. 2017/1064. Section 116 was amended by paragraph 7(2) of Schedule 21 of the Finance Act 2007 (c. 11), S.I. 2013/504, S.I. 2017/701, and S.I. 2017/1064.
 - (l) Regulation (EU) No. 600/2014 is amended by S.I. 2018/1403 with effect from exit day.

- (ia) a UK multilateral trading facility (within the meaning given by Article 2.1(14A) of that Regulation);
 - (ib) an EU regulated market (within the meaning given by Article 2.1(13B) of that Regulation);
 - (ic) an EU multilateral trading facility (within the meaning given by Article 2.1(14B) of that Regulation);
 - (id) a regulated market (within the meaning given by Article 2.1(13) of that Regulation) which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar^(a);
 - (ie) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar^(a);
- (b) after subsection (4) insert—

“(5) In subsection (4)(ie) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the meanings given by Articles 2.1(11), 2.1A, 2.1(10) and 2.1(9) respectively of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.”.

Taxation of Chargeable Gains Act 1992

- 6.**—(1) The Taxation of Chargeable Gains Act 1992^(b) is amended as follows.
- (2) In section 140A^(c)—
- (a) in subsections (1) and (1A) for “member State”, in each place where the expression occurs, substitute “relevant state”;
 - (b) in subsection (1C) for “another” substitute “a”.
- (3) In section 140C^(d)—
- (a) in subsection (1)(a)—
 - (i) for “another” substitute “a”;
 - (ii) omit “other than the United Kingdom”;
 - (b) in subsection (1A) omit “other than the United Kingdom”, in both places where the expression occurs;
 - (c) in subsection (1C) for “another” substitute “a”.
- (4) In section 140DA(1)^(e)—
- (a) in paragraph (b) for “member State” substitute “relevant state”;
 - (b) in paragraph (c) for “State” substitute “relevant state”.
- (5) In section 140E^(f)—
- (a) in subsection (2)—
 - (i) in paragraph (a) for “member State” substitute “relevant state”;
 - (ii) in paragraph (b) for “State” substitute “relevant state”;

^(a) L.N. 2017/135.

^(b) 1992 c. 12.

^(c) Section 140A was inserted by section 44 of the Finance (No. 2) Act 1992 (c. 48). Subsection (1) was amended by section 59(3) of the Finance (No. 2) Act 2005 and S.I. 2007/3186. Subsections (1A) and (1C) were inserted by S.I. 2007/3186.

^(d) Section 140C was inserted by section 45 of the Finance (No. 2) Act 1992. Subsection (1)(a) was amended, and subsections (1A) and (1C) were inserted, by S.I. 2007/3186.

^(e) Section 140DA was inserted by S.I. 2007/3186.

^(f) Section 140E was inserted by section 51(1) of the Finance (No. 2) Act 2005 and substituted by S.I. 2007/3186.

- (iii) in paragraph (d)(ii) for “another” substitute “a”;
 - (b) in subsection (9)(a) omit “other than the United Kingdom”.
- (6) In section 140F(2)(a)—
- (a) in paragraph (a) for “member State” substitute “relevant state”;
 - (b) in paragraph (b) for “State” substitute “relevant state”;
 - (c) in paragraph (c)—
 - (i) for “another” substitute “a”;
 - (ii) omit “other than the United Kingdom”;
 - (d) in paragraph (e)(ii) for “another” substitute “a”.
- (7) In section 140G(2)(b)—
- (a) in paragraph (a) for “member State” substitute “relevant state”;
 - (b) in paragraph (b) for “State” substitute “relevant state”.
- (8) In section 140GA(c)—
- (a) in paragraph (b) for “member State” substitute “relevant state”;
 - (b) in paragraph (c) for “State” substitute “relevant state”.
- (9) In section 140H(3)(d) omit “other than the United Kingdom”.
- (10) In section 140I(3) omit “other than the United Kingdom”.
- (11) In section 140J(3) omit “other than the United Kingdom”.
- (12) In section 140L(e)—
- (a) in subsection (1)—
 - (i) at the end of paragraph (b) (but before the “and”) insert—
 - “(ba) “relevant state” means the United Kingdom or a member State,”;
 - (ii) in paragraph (c) omit “other than the United Kingdom”;
 - (b) for subsection (2) substitute—
 - “(2) For the purposes of those sections and subsection (1) above, a company is resident in a relevant state if—
 - (a) it is within a charge to tax under the law of the relevant state as being resident for that purpose, and
 - (b) it is not regarded, for the purposes of any double taxation relief arrangements to which the relevant state is a party, as resident in a territory not within a relevant state.”.
- (13) In section 151N(f)—
- (a) in subsection (1)(h) for “an EEA-regulated” substitute “a regulated”;
 - (b) in subsection (2)—
 - (i) at the end of paragraph (h) insert “and”;
 - (ii) omit paragraphs (j) and (k);
 - (c) after subsection (2) insert—

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- (a) Section 140F was inserted by section 51(1) of the Finance (No. 2) Act 2005 and substituted by S.I. 2007/3186. Subsection (2) was amended by S.I. 2008/1579.
 - (b) Section 140G was inserted by section 51(1) of the Finance (No. 2) Act 2005 and substituted by S.I. 2007/3186.
 - (c) Section 140GA was inserted by S.I. 2008/1579.
 - (d) Sections 140H to 140L were inserted by S.I. 2007/3186. Subsection (3) of sections 140H, 140I and 140J were amended by paragraph 44 of Schedule 8 to the Taxation (International and Other Provisions) Act 2010 (c. 8).
 - (e) Section 140L(1) was amended by paragraph 235 of Schedule 1 to the Corporation Tax Act 2010 (c. 4), S.I. 2008/1579 and S.I. 2011/1431.
 - (f) Section 151N was inserted by paragraph 34 of Schedule 2 to the Taxation (International and Other Provisions) Act 2010 and amended by section 34(2) of the Finance Act 2018 (c. 3).

“(2A) In subsection (1)—

“regulated recognised stock exchange” means a recognised stock exchange that is regulated in the United Kingdom, the European Economic Area or Gibraltar;

“multilateral trading facility” means—

- (a) a UK multilateral trading facility within the meaning given by Article 2.1(14A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
- (b) an EU multilateral trading facility within the meaning given by Article 2.1(14B) of that Regulation, and
- (c) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar,
and in paragraph (c) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the same meanings as given by Articles 2.1(11), 2.1A, 2.1(10) and 2.1(9) respectively of that Regulation.”.

(14) In section 241A(1) and (6)(a) omit “other than the United Kingdom”.

(15) In section 285A(b)—

- (a) in the heading, at the beginning insert “UK Economic Interest Groupings(c)”;
- (b) in subsection (1) after “rules about” insert “UK Economic Interest Groupings and”;
- (c) for subsection (5) substitute—

“(5) “European Economic Interest Grouping” means a grouping registered in a member State and formed in pursuance of Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping(d) as it has effect in EU law.”.

Finance Act 1997

7.—(1) Part 4 of the Finance Act 1997(e) (indirect taxes: overpayments etc.) is amended by paragraph (3) and Part 7 of that Act (stamp duty and stamp duty reserve tax) is amended by paragraph (2).

(2) In section 96(8)(f) in the definition of “general insurance company” omit the words from “or under paragraph 15” to “that Schedule”.

(3) In Schedule 5, in paragraph 2(4)(a)(g) for “, subordinate legislation or EU legislation” substitute “or subordinate legislation”.

Finance Act 1998

8.—(1) Part 3 of the Finance Act 1998(h) (corporation tax) is amended as follows.

(2) In Schedule 18—

- (a) in the heading to paragraph 91, at the beginning insert “UK Economic Interest Groupings and”;

(a) Section 241A was inserted by paragraph 14(3) of Schedule 14 to the Finance Act 2011 (c. 11).

(b) Section 285A was inserted by paragraph 341 of Schedule 1 to the Income Tax Act 2007 (c. 3).

(c) See the European Economic Interest Grouping (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1299).

(d) OJ L No.199, 31.07.1985, p. 1.

(e) 1997 c. 16.

(f) Section 96(8) was relevantly amended by S.I. 2001/3629 and paragraph 83 of Schedule 18 to the Financial Services Act 2012 (c. 21).

(g) Paragraph 2(4)(a) was amended by S.I. 2011/1043.

(h) 1998 c. 36.

- (b) in paragraph 91 before “European Economic Interest Groupings” insert “UK Economic Interest Groupings and”.

Finance Act 1999

9.—(1) Part 6 of the Finance Act 1999(a) (stamp duty) is amended as follows.

(2) In Schedule 15, in paragraph 11, in the definition of “UK company” for paragraph (b) substitute—

“(b) a UK Societas(b);”.

Capital Allowances Act 2001

10.—(1) The Capital Allowances Act 2001(c) is amended as follows.

(2) In section 51G(7)(d), in the definition of “NACE classification” for the words “from time to time” substitute “in EU law”.

(3) In section 266(8) for “transfer of UK trade to a company in another member State” substitute “transfer or division of UK business”.

(4) In section 560(3) for “transfer of a UK trade to a company in another member State” substitute “transfer or division of UK business”.

(5) In section 561(e)—

(a) in subsection (1)(a)—

(i) for “member State” substitute “relevant state”;

(ii) for “member States” substitute “relevant states”;

(b) in subsection (4) for “member State” substitute “relevant state”;

(c) after subsection (4) insert—

“(4A) In this section “relevant state” means the United Kingdom or a member State.”.

(6) In section 564(4) for “transfer of a UK trade to a company in another member State” substitute “transfer or division of UK business”.

(7) In section 567(5) for “transfer of a UK trade to a company in another member State” substitute “transfer or division of UK business”.

(8) In section 573(4) for “transfer of a UK trade to a company resident in another member State” substitute “transfer or division of UK business”.

Finance Act 2003

11.—(1) Part 4 of the Finance Act 2003(f) (stamp duty land tax) is amended as follows.

(2) In section 63(7)(g), in the definition of “general insurance company”, omit the words from “, or paragraph 15” to “that Schedule),”.

(3) In section 102A(7)(h)—

(a) in paragraph (a) omit “other than the United Kingdom”;

(b) in paragraph (b) after “of” insert “any part of the United Kingdom or of”.

(4) In Schedule 7A(i), in paragraph 2(5)(a) omit “other than the United Kingdom”.

(a) 1999 c. 16. Paragraph 11 of Schedule 15 was amended by section 58(3) of the Finance (No. 2) Act 2005.

(b) See the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1298).

(c) 2001 c. 2.

(d) Section 51G(7) was inserted by paragraph 3 of Schedule 24 to the Finance Act 2008 (c. 9).

(e) Section 561(1) was substituted by S.I. 2007/3186.

(f) 2003 c. 14.

(g) Section 63(7) was relevantly amended by paragraph 98 of Schedule 18 to the Financial Services Act 2012.

(h) Section 102A was inserted by paragraph 1 of Schedule 16 to the Finance Act 2016 (c. 24).

(i) Schedule 7A was inserted by paragraph 4 of Schedule 16 to the Finance Act 2016.

Finance Act 2004

- 12.**—(1) Part 4 of the Finance Act 2004(a) (pensions) is amended as follows.
- (2) In section 244C(b)—
- (a) in the heading for “member and receiving scheme in EEA states” substitute “receiving scheme in EEA state, and member resident in UK or EEA state”;
 - (b) in subsections (2) to (5) for “an EEA state”, in each place where the expression occurs, substitute “a relevant territory”;
 - (c) in subsections (2) and (4) for “same EEA state” substitute “same relevant territory”;
 - (d) after subsection (5) insert—
“ (6) In this section “relevant territory” means the United Kingdom or an EEA state.”;
- (3) In section 275(1)—
- (a) omit “, or” at the end of paragraph (a);
 - (b) omit paragraph (b).

Income Tax (Trading and Other Income) Act 2005

- 13.**—(1) The Income Tax (Trading and Other Income) Act 2005(c) is amended as follows.
- (2) In section 326(7)(d) omit “other than the United Kingdom”.
- (3) For section 381E(3)(e) substitute—
- “(3) In subsection (2) “regulated market” means—
- (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
 - (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.
- (4) In section 697(2) omit paragraphs (a) and (b).
- (5) In section 704—
- (a) in subsection (3)—
 - (i) at the end of paragraph (a) insert “or”;
 - (ii) omit “, or” at the end of paragraph (b);
 - (iii) omit paragraph (c);
 - (b) omit subsection (6).

Finance Act 2006

- 14.**—(1) Part 9 of the Finance Act 2006(f) (international tax enforcement arrangements) is amended as follows.
- (2) For section 173(4) and (5) substitute—

(a) 2004 c. 12.
(b) Section 244C was inserted by paragraph 11 of Schedule 4 to the Finance Act 2017 (c. 10).
(c) 2005 c. 5.
(d) Section 326(7) was inserted by paragraph 2(4)(b) of Schedule 14 to the Finance Act 2011.
(e) Section 381E was inserted by paragraph 3 of Schedule 12 to the Finance Act 2013 (c. 29).
(f) 2006 c. 25.

“(4) Where any arrangements have effect by virtue of this section, no obligation of secrecy (whether imposed by statute or otherwise) prevents a public authority or anyone acting on its behalf from making a disclosure to the Commissioners for Her Majesty’s Revenue and Customs —

- (a) for the purpose of giving effect, or enabling effect to be given, to the arrangements, or
- (b) which is authorised in accordance with the arrangements.

(4A) Where any arrangements have effect by virtue of this section, no obligation of secrecy (whether imposed by statute or otherwise) prevents the Commissioners for Her Majesty’s Revenue and Customs or any other authorised Revenue and Customs official from making a disclosure to a person outside the United Kingdom—

- (a) for the purpose of giving effect, or enabling effect to be given, to the arrangements, or
- (b) which is authorised in accordance with the arrangements.

(5) But information may not be disclosed by virtue of subsection (4A) unless the person making the disclosure is satisfied that the recipient of the information—

- (a) will only use the information in a manner consistent with the purposes of the arrangements, and
- (b) is bound by, or has undertaken to observe, rules of confidentiality with respect to the information which are not less strict than those applying to it in the United Kingdom.”.

Income Tax Act 2007

15.—(1) The Income Tax Act 2007(a) is amended as follows.

(2) For section 274(4)(b) substitute—

“(4) In this section “regulated market” means—

- (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
- (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
- (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

(3) In section 392(4)(c), in paragraph (a) of the definition of “close company” omit “other than the United Kingdom”.

(4) In section 393A(7)(d), in paragraph (a) of the definition of “close company” omit “other than the United Kingdom”.

(5) In section 397(2)(a)(e) for “another” substitute “an”.

(6) In section 559(1)(a) after “by” insert “Her Majesty’s Government in the United Kingdom or by”.

(7) In section 564G(f)—

(a) 2007 c. 3.

(b) Section 274(4) was inserted by paragraph 2 of Schedule 2 to Finance (No. 3) Act 2010 (c. 33) and amended by S.I. 2017/701.

(c) Section 392(4) was relevantly amended by section 13(2)(a) of the Finance Act 2014 (c. 26).

(d) Section 393A was inserted by section 13(3) of the Finance Act 2014.

(e) Section 397(2)(a) was substituted by section 14(1) of the Finance Act 2014.

(f) Section 564G was inserted by paragraph 8 of Schedule 2 to the Taxation (International and Other Provisions) Act 2010 and amended by section 34 of the Finance Act 2018.

- (a) in subsection (1)(h) for “an EEA-regulated” substitute “a regulated”;
- (b) in subsection (2)—
 - (i) at the end of paragraph (h) insert “and”;
 - (ii) omit paragraphs (j) and (k);
- (c) after subsection (2) insert—

“(2A) In subsection (1)—

“regulated recognised stock exchange” means a recognised stock exchange that is regulated in the United Kingdom, the European Economic Area or Gibraltar;

“multilateral trading facility” means—

 - (a) a UK multilateral trading facility within the meaning given by Article 2.1(14A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU multilateral trading facility within the meaning given by Article 2.1(14B) of that Regulation, and
 - (c) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar,

and in paragraph (c) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the same meanings as given by Articles 2.1(11), 2.1A, 2.1(10) and 2.1(9) respectively of that Regulation.”.
- (8) In section 837B(a)—
 - (a) in subsection (2)—
 - (i) omit “, or” at the end of paragraph (a);
 - (ii) omit paragraph (b);
 - (b) omit subsection (6).
- (9) In section 842—
 - (a) in the heading, at the beginning insert “UK Economic Interest Groupings**(b)** and”;
 - (b) in subsection (1) after “rules about” insert “UK Economic Interest Groupings and”;
 - (c) for subsection (5) substitute—

“(5) “European Economic Interest Grouping” means a grouping registered in a member State and formed in pursuance of Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping**(c)** as it has effect in EU law.”.
- (10) In section 853 omit subsection (5).
- (11) In section 987(d)—
 - (a) in subsection (1)(b) for “an EEA-regulated” substitute “a regulated”;
 - (b) for subsection (2) substitute—

“(2) For the purposes of this section—

 - (a) “regulated recognised stock exchange” means a recognised stock exchange that is regulated in the United Kingdom, the European Economic Area or Gibraltar, and
 - (b) “multilateral trading facility” means—

(a) Section 837B was inserted by paragraph 71 of Schedule 7 to the Taxation (International and Other Provisions) Act 2010 (c. 8).

(b) See the European Economic Interest Grouping (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1299).

(c) OJ L No. 199, 31.07.1985, p. 1.

(d) Section 987 was amended by section 34 of the Finance Act 2018 (c. 3).

- (i) a UK multilateral trading facility within the meaning given by Article 2.1(14A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
- (ii) an EU multilateral trading facility within the meaning given by Article 2.1(14B) of that Regulation, and
- (iii) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar(a),

and in sub-paragraph (iii) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the same meanings as given by Articles 2.1(11), 2.1A, 2.1(10) and 2.1(9) respectively of that Regulation.”.

(12) In section 991(2) omit paragraph (c).

Corporation Tax Act 2009

16.—(1) The Corporation Tax Act 2009(b) is amended as follows.

(2) In section 133I(1)(c) omit paragraphs (b) and (c).

(3) In section 268(7)(d) omit “other than the United Kingdom”.

(4) In section 421—

(a) in subsections (3), (4) and (7) for “member State”, in each place where the expression occurs, substitute “relevant state”;

(b) in subsection (5)(b) omit “other than the United Kingdom”;

(c) in subsection (6) before the first definition insert—

““relevant state” means the United Kingdom or a member State;”.

(5) In section 429—

(a) in subsection (3) omit “other than the United Kingdom”;

(b) in subsection (4) for “member State” substitute “relevant state”.

(6) In section 430(2)—

(a) for “member State”, in both places where the expression occurs, substitute “relevant state”;

(b) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.

(7) In section 431—

(a) in subsection (4) for “member State” substitute “relevant state”;

(b) in subsection (5) for “State” substitute “relevant state”;

(c) in subsection (7)(b) for “another” substitute “a”;

(d) in subsection (9)(a)—

(i) for “another” substitute “a”;

(ii) omit “other than the United Kingdom”;

(e) in subsection (10)—

(a) L.N. 2017/135.

(b) 2009 c. 4.

(c) Section 133I was inserted by section 18 of the Finance (No. 2) Act 2015 (c.33).

(d) Section 268(7) was inserted by paragraph 7(4)(b) of Schedule 14 to the Finance Act 2011.

- (i) the words from ““the merger”” to the end become paragraph (a) of that subsection;
 - (ii) after that paragraph insert—
 - “(b) “relevant state” means the United Kingdom or a member State.”;
 - (f) in subsection (11)(b) for “member State” substitute “relevant state”.
- (8) In section 438(4), in the definition of “transparent entity” omit “other than the United Kingdom”.
- (9) In section 439(a)—
- (a) in subsection (1), in the definition of “co-operative society” omit “other than the United Kingdom”;
 - (b) in subsection (2)—
 - (i) for “member State”, in both places where the expression occurs, substitute “relevant state”;
 - (ii) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.
- (10) In section 507(b)—
- (a) in subsection (1)(h) for “an EEA-regulated” substitute “a regulated”;
 - (b) in subsection (2)—
 - (i) at the end of paragraph (h) insert “and”;
 - (ii) omit paragraphs (j) and (k);
 - (c) after subsection (2) insert—
 - “(2A) In subsection (1)—
 - “regulated recognised stock exchange” means a recognised stock exchange that is regulated in the United Kingdom, the European Economic Area or Gibraltar;
 - “multilateral trading facility” means—
 - (a) a UK multilateral trading facility within the meaning given by Article 2.1(14A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU multilateral trading facility within the meaning given by Article 2.1(14B) of that Regulation, and
 - (c) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar,
 - and in paragraph (c) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the same meanings as given by Articles 2.1(11), 2.1A, 2.1(10) and 2.1(9) respectively of that Regulation.”.
- (11) In section 674—
- (a) in subsections (2), (3)(b) and (d) and (5) for “member State”, in each place where the expression occurs, substitute “relevant state”;
 - (b) in subsection (3)(g)(ii) for “another” substitute “a”;
 - (c) in subsection (4) before the first definition insert—
 - ““relevant state” means the United Kingdom or a member State;”.
- (12) In section 680(2) omit “other than the United Kingdom”.

(a) Section 439(1) was relevantly amended by paragraph 142 of Schedule 4 to the Co-operative and Community Benefits Societies Act 2014 (c.14).

(b) Section 507(1) was relevantly amended by section 34(4) of the Finance Act 2018 (c. 3).

- (13) In section 681(2)—
- (a) for “member State”, in both places where the expression occurs, substitute “relevant state”;
 - (b) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.
- (14) In section 682—
- (a) in subsection (3) for “member State” substitute “relevant state”;
 - (b) in subsection (4) for “State” substitute “relevant state”;
 - (c) in subsection (6)(b) for “another” substitute “a”;
 - (d) in subsection (8)—
 - (i) the words from ““the merger”” to the end become paragraph (a) of that subsection;
 - (ii) after that paragraph insert—
 - “(b) “relevant state” means the United Kingdom or a member State.”;
 - (e) in subsection (9)(b) for “member State” substitute “relevant state”.
- (15) In section 687(3) omit “other than the United Kingdom”.
- (16) In section 688(a)—
- (a) in subsection (1), in the definition of “co-operative society” omit “other than the United Kingdom”;
 - (b) in subsection (2)—
 - (i) for “member State”, in both places where the expression occurs, substitute “relevant state”;
 - (ii) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.
- (17) In section 819—
- (a) in subsections (2) and (3) for “an EU company”, in each place where the expression occurs, substitute “a relevant company”;
 - (b) in subsections (2) to (4) for “member State”, in each place where the expression occurs, substitute “relevant state”;
 - (c) in subsection (3)(a) for “EU companies” substitute “relevant companies”;
 - (d) in subsection (3)(f)(ii) for “another” substitute “a”;
 - (e) in subsection (4) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”;
 - (f) for subsection (5)(b) substitute—
 - “(ba) “relevant company” means a body incorporated under the law of a relevant state,
 - (bb) “relevant state” means the United Kingdom or a member State.”.
- (18) In section 820—
- (a) in subsection (4), in the definition of “transparent entity” omit “other than the United Kingdom”;
 - (b) in subsection (5)—
 - (i) for “member State”, in both places where the expression occurs, substitute “relevant state”;

(a) Section 688(1) was relevantly amended by paragraph 142 of Schedule 4 to the Co-operative and Community Benefits Societies Act 2014.

- (ii) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.
- (19) In section 821—
- (a) in subsection (3) for “member State” substitute “relevant state”;
 - (b) in subsection (4) for “State” substitute “relevant state”;
 - (c) in subsection (5)(b) for “another” substitute “a”.
- (20) In section 823(a)—
- (a) after subsection (1) insert—
 - “(1A) “Relevant state” means the United Kingdom or a member State.”;
 - (b) in subsection (6) omit “other than the United Kingdom”.
- (21) In section 1123(5) omit “(other than the United Kingdom)”.
- (22) In section 1217AE(b)—
- (a) for “EEA expenditure”, in each place where the expression occurs (including the heading), substitute “European expenditure”;
 - (b) in subsection (1) after “within” insert “the United Kingdom or”;
 - (c) in subsection (2) for “non-EEA expenditure” substitute “non-European expenditure”.
- (23) In section 1217C(2)(c) for “EEA” substitute “European”.
- (24) In section 1217CE, in subsection (1) and the heading for “EEA expenditure” substitute “European expenditure”.
- (25) In section 1217CG for “EEA expenditure”, in both places where the expression occurs, substitute “European expenditure”.
- (26) In section 1217EB for “EEA expenditure”, in each place where the expression occurs (including the heading), substitute “European expenditure”.
- (27) In section 1217G(1)(b)(c) for “EEA” substitute “European”.
- (28) In section 1217GB—
- (a) for “EEA”, in each place where this occurs (including the heading), substitute “European”;
 - (b) in subsection (2) after “within” insert “the United Kingdom or”;
 - (c) in subsection (3) for “non-EEA” substitute “non-European”.
- (29) In section 1217J for “EEA expenditure”, in both places where the expression occurs, substitute “European expenditure”.
- (30) In section 1217N for “EEA”, in each place where this occurs, substitute “European”.
- (31) In section 1217NA for “EEA”, in each place where this occurs, substitute “European”.
- (32) In section 1217OB for “EEA”, in both places where this occurs, substitute “European”.
- (33) In section 1217RA(d)—
- (a) in subsection (2)(d) for “EEA expenditure condition” substitute “European expenditure condition”;
 - (b) in subsection (4)(d) for “EEA expenditure condition” substitute “European expenditure condition”.
- (34) In section 1217RB—

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- (a) Section 823(6) was relevantly amended by paragraph 142 of Schedule 4 to the Co-operative and Community Benefit Societies Act 2014.
 - (b) Sections 1217AE to 1217EB were inserted by paragraph 1 of Schedule 17 to the Finance Act 2013 (c. 29) and amended by section 34 of the Finance Act 2014.
 - (c) Sections 1217G to 1217OB were inserted by paragraph 1 of Schedule 4 to the Finance Act 2014.
 - (d) Sections 1217RA to 1217U were inserted by paragraph 1 of Schedule 8 to the Finance Act 2016 (c. 24).

- (a) for “EEA”, in each place where this occurs (including the heading), substitute “European”;
 - (b) in subsection (2) after “within” insert “the United Kingdom or”;
 - (c) in subsection (3) for “non-EEA” substitute “non-European”.
- (35) In section 1217RE for “EEA expenditure”, in both places where the expression occurs, substitute “European expenditure”.
- (36) In section 1217T for “EEA”, in each place where this occurs, substitute “European”.
- (37) In section 1217TA for “EEA”, in each place where this occurs, substitute “European”.
- (38) In section 1217U for “EEA”, in both places where this occurs, substitute “European”.
- (39) In section 1218ZCA(5)(a) for “EEA” substitute “European”.
- (40) In section 1218ZCC—
- (a) for “EEA”, in each place where this occurs (including the heading), substitute “European”;
 - (b) in subsection (2) after “within” insert “the United Kingdom or”;
 - (c) in subsection (3) for “non-EEA” substitute “non-European”.
- (41) In section 1218ZCF for “EEA expenditure”, in both places where the expression occurs, substitute “European expenditure”.
- (42) In section 1218ZE for “EEA”, in each place where this occurs, substitute “European”.
- (43) In section 1218ZEA for “EEA”, in each place where this occurs, substitute “European”.
- (44) In section 1218ZFA for “EEA”, in both places where this occurs, substitute “European”.
- (45) Schedule 4(b) is amended as follows—
- (a) for “EEA”, in each place where this occurs, substitute “European”;
 - (b) in each entry relating to a definition of “resident in a member State”, for “member State” substitute “relevant state”.

Corporation Tax Act 2010

17.—(1) The Corporation Tax Act 2010(c) is amended as follows.

(2) In section 107(d)—

- (a) in subsection (1A) for “the EEA (within the meaning of section 134A)” substitute “a relevant territory”;
- (b) after subsection (9) insert—

“(10) For the purposes of this section a company is established in a relevant territory if—

- (a) it is constituted under the law of the United Kingdom or a relevant territory, and
- (b) it has its registered office, central administration or principal place of business within the European Economic Area or Gibraltar.

(11) In subsection (10) “relevant territory”, in relation to any time, means a territory outside the United Kingdom that is within the European Economic Area at that time or Gibraltar.”.

(3) In section 112, in the definition of “EEA territory”—

- (a) the words from “a territory” to the end become paragraph (a) of that definition;
- (b) after that paragraph insert—

(a) Sections 1218ZCA to 1218ZFA were inserted by paragraph 1 of Schedule 6 to the Finance (No. 2) Act 2017 (c.32).
 (b) Schedule 4 was amended by paragraph 1 of Schedule 4 to the Finance Act 2014, by paragraph 1 of Schedule 8 to the Finance Act 2016 and paragraph 1 of Schedule 6 to the Finance (No. 2) Act 2017.
 (c) 2010 c. 4.
 (d) Section 107(1A) was inserted by section 30(2) of the Finance Act 2013.

“, or

(b) Gibraltar.”.

(4) In section 188BI(a)—

(a) in subsection (2) for “the EEA” substitute “a relevant territory”;

(b) for subsections (13) and (14) substitute—

“(13) For the purposes of this section a company is established in a relevant territory if—

(a) it is constituted under the law of the United Kingdom or a relevant territory, and

(b) it has its registered office, central administration or principal place of business within the European Economic Area or Gibraltar.

(14) In subsection (13) “relevant territory”, in relation to any time, means a territory outside the United Kingdom that is within the European Economic Area at that time or Gibraltar.”.

(5) In section 269ZG(6)(b) omit paragraphs (b) and (c).

(6) For section 357XC(2)(a)(c) substitute—

“(a) “UCITS” means—

(i) a UCITS within the meaning given by section 236A of the Financial Services and Markets Act 2000(d); or

(ii) an undertaking established in Gibraltar which is a UCITS under the law of Gibraltar which implemented Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(e);”.

(7) In section 512(1)(a) after “by” insert “Her Majesty’s Government in the United Kingdom or by”.

(8) In section 635(f)—

(a) in subsection (2)—

(i) omit “, or” at the end of paragraph (a);

(ii) omit paragraph (b);

(b) omit subsection (6).

(9) In section 661A(g)—

(a) in subsection (1)—

(i) in paragraph (a) for “a member State” substitute “the United Kingdom”;

(ii) in paragraph (b) for “a single member State or relevant territory” substitute “the United Kingdom or are all located in a single relevant territory”;

(b) in subsection (2) for “means a territory specified in regulations under paragraph 2(3)(b)” substitute “has the meaning given by paragraph 2(3)”.

(10) In the italic cross-heading before section 990, at the beginning insert “UK Economic Interest Groupings and”.

(11) In section 990—

(a) Section 188BI was inserted by paragraph 23 of Schedule 4 to the Finance (No. 2) Act 2017.

(b) Section 269ZG was inserted by paragraph 16 of Schedule 4 to the Finance (No 2) Act 2017.

(c) Section 357XC was inserted by section 1 of the Corporation Tax (Northern Ireland) Act 2015 (c. 21).

(d) 2000 c. 8. Section 236A was inserted S.I. 2019/325.

(e) OJ No. L 302, 17.11.2009, p.32. Directive 2009/65/EC was amended by Directive 2014/91/EU, OJ No. L 257, 28.8.2014, p.186.

(f) Section 635(2) was amended by paragraph 129 of Schedule 18 to the Financial Services Act 2012 (c. 21).

(g) Section 661A was inserted by paragraph 32 of Schedule 6 to the Finance Act 2010 (c. 13).

- (a) in the heading, at the beginning insert “UK Economic Interest Groupings(a) and”;
- (b) in subsection (1) after “rules about” insert “UK Economic Interest Groupings and”;
- (c) for subsection (7) substitute—
 - “(7) “European Economic Interest Grouping” means a grouping registered in a member State and formed in pursuance of Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the European Economic Interest Grouping(b) as it has effect in EU law.”.
- (12) In section 1120(2) omit paragraph (c).
- (13) For section 1158(4)(c) substitute—
 - “(4) For this purpose “regulated market” means—
 - (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
 - (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

Taxation (International and Other Provisions) Act 2010

18.—(1) The Taxation (International and Other Provisions) Act 2010(d) is amended as follows.

- (2) In section 116—
 - (a) in subsection (2)(a)—
 - (i) for “another” substitute “a”;
 - (ii) omit “other than the United Kingdom”;
 - (b) in subsection (3)—
 - (i) in paragraphs (b) and (c) omit “other than the United Kingdom”;
 - (ii) in paragraph (f)(ii) for “another” substitute “a”;
 - (c) in subsections (4)(b), (5)(b) and (6)(a)(i) for “member State” substitute “relevant state”;
 - (d) after subsection (7) insert—
 - “(7A) In this section “relevant state” means the United Kingdom or a member State.”;
 - (e) in subsection (8)—
 - (i) for “member State”, in both places where the expression occurs, substitute “relevant state”;
 - (ii) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”.
- (3) In section 117(1) and (2)(a) omit “other”.
- (4) In section 118(e)—
 - (a) in subsection (3) for “member State” substitute “relevant state”;
 - (b) in subsection (4) for “State” substitute “relevant state”;
 - (c) in subsection (5)—

(a) See the European Economic Interest Grouping (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1299).

(b) OJ L No. 199, 31.07.1985, p. 1.

(c) Section 1158 was substituted by section 49 of the Finance Act 2011 (c. 11) and relevantly amended by S.I. 2017/701.

(d) 2010 c. 8.

(e) Section 118(11) was amended by paragraph 171(3) of Schedule 4 to the Co-operative and Community Benefit Societies Act 2014 as amended by paragraph 14 of Schedule 39 to the Finance Act 2014 (c. 26).

- (i) for “another” substitute “a”;
- (ii) omit “other than the United Kingdom”;
- (d) in subsection (7)(b) for “another” substitute “a”;
- (e) in subsection (10)—
 - (i) for “member State”, in both places where the expression occurs, substitute “relevant state”;
 - (ii) for “State”, in both places where the word occurs other than as part of the expression “member State”, substitute “relevant state”;
- (f) in subsection (11)—
 - (i) in the definition of “co-operative society” omit “other than the United Kingdom”;
 - (ii) insert at the appropriate place—
 - ““relevant state” means the United Kingdom or a member State,”.
- (5) In section 119(1) and (2)(a) omit “other”.
- (6) In section 120(1) and (6) omit “other than the United Kingdom”.
- (7) In section 121(2)(a) omit “other”.
- (8) In section 122(2), in the definition of “host State” omit “(other than the United Kingdom)”.

Finance Act 2010

- 19.**—(1) Part 2 of the Finance Act 2010(a) (charities etc.) is amended as follows.
- (2) In Schedule 6, in paragraph 2(3)(a) omit “other than the United Kingdom”.

Finance Act 2011

- 20.**—(1) Part 5 of the Finance Act 2011(b) (bank levy) is amended by paragraph (2) and Part 7 of that Act (data-gathering) is amended by paragraph (3).
- (2) In Schedule 19—
 - (a) in paragraph 13(4) for the definition of “dealing on own account” substitute —
 - “dealing on own account” has the same meaning as in Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (see Article 2.1(5)(c));”;
 - (b) in paragraph 31(4)(d) before paragraph (a) insert—
 - “(za) they are debt securities issued by the Bank of England, Her Majesty’s Government in the United Kingdom, or the government of Gibraltar;”;
 - (c) in paragraph 67A(4)(e) for “and” substitute “to”.
- (3) In Schedule 23—
 - (a) in paragraph 13D(3)(f)—
 - (i) omit “, or” at the end of paragraph (a);
 - (ii) omit paragraph (b);
 - (b) in paragraph 45(4)(a)(g) omit “, other than the United Kingdom,”.

(a) 2010 c. 13.
 (b) 2011 c. 11.
 (c) Regulation (EU) No 600/2014 is amended by S.I. 2018/1403 with effect from exit day.
 (d) Paragraph 31(4) was substituted by S.I. 2016/874.
 (e) Paragraph 67A was inserted by paragraph 11(2) of Schedule 34 to the Finance Act 2012 (c.14).
 (f) Paragraph 13D was inserted by section 69 of the Finance (No. 2) Act 2017.
 (g) Paragraph 45(4)(a) was amended by S.I. 2012/3062.

Finance Act 2012

21.—(1) Part 2 of the Finance Act 2012(a) (insurance companies carrying on long-term business) is amended as follows.

(2) In section 65—

- (a) in subsection (2) omit paragraphs (b) and (c);
- (b) in subsection (3)(b) omit “(b) or (c).”.

Finance Act 2013

22.—(1) Part 3 of the Finance Act 2013(b) (annual tax on enveloped dwellings) is amended as follows.

(2) In section 174(2) at the appropriate place insert—

“references to the “management company”, in relation to an EEA UCITS, are to be read in accordance with Article 2.1(b) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(c);”.

PART 3

Amendments to subordinate legislation

The Stamp Duty Reserve Tax Regulations 1986

23.—(1) The Stamp Duty Reserve Tax Regulations 1986(d) are amended as follows.

(2) In regulation 2 for the definition of “EEA regulated market” substitute—

““EEA regulated market” means an EU regulated market within the meaning of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments;”.

The Individual Savings Account Regulations 1998

24.—(1) The Individual Savings Account Regulations 1998(e) are amended as follows.

(2) In regulation 2(1)—

(a) in sub-paragraph (a)—

- (i) omit the definition of “EEA Agreement”;
- (ii) for the definition of “EEA State” substitute—

““EEA State” has the meaning given in Schedule 1 to the Interpretation Act 1978(f);”;

(iii) for the definition of “European institution” substitute—

““European institution” means a person who is treated as having permission to carry on a regulated activity in the United Kingdom under Part 4A of the Financial Services and

(a) 2012 c. 14.

(b) 2013 c. 29.

(c) OJ No. L 302, 17.11.2009, p.32. Directive 2009/65/EC was amended by Directive 2014/91/EU, OJ No. L 257, 28.8.2014, p.186.

(d) S.I. 1986/1711; relevant amending instrument are S.I. 1997/2430, S.I. 2001/3629.

(e) S.I. 1998/1870; relevant amending instruments are S.I. 1998/3174, S.I. 2001/3629, S.I. 2005/2561, S.I. 2009/1994, S.I. 2013/472, S.I. 2013/1743, S.I. 2014/654, S.I. 2014/1450, S.I. 2015/370, S.I. 2016/64, S.I. 2016/977.

(f) 1978 c. 30. The definitions of EEA agreement and EEA state are inserted by section 33 of the Legislative and Regulatory Reform Act 2006 (c. 51). These definitions are to be amended by paragraph 22 of Schedule 8 to the European Union (Withdrawal) Act 2018 (c. 16).

Markets Act 2000(a) by virtue of regulations 8, 11, 28 or 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018(b);”;

- (b) in sub-paragraph (b), for the definition of “recognised UCITS” substitute—
- ““recognised UCITS” means—
- (a) a UCITS within the meaning given by section 236A of the Financial Services and Markets Act 2000(c); or
- (b) an undertaking established in Gibraltar which is a UCITS under the law of Gibraltar which implemented Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(d);”.
- (3) In regulation 7—
- (a) in paragraph (2)—
- (i) in sub-paragraph (a)(ii) after “in” insert “the United Kingdom or”;
- (ii) in sub-paragraph (ca) after “behalf of” insert “the government of the United Kingdom or”;
- (b) in paragraph (5)(d) after “exchange in” insert “the United Kingdom or”.
- (4) In regulation 8A(4)(b) after “person in” insert “the United Kingdom or”.
- (5) In regulation 31(4)(a)(ia) and (iiaa) after “in” insert “the United Kingdom or”.

The Overseas Insurers (Tax Representatives) Regulations 1999

25.—(1) The Overseas Insurers (Tax Representatives) Regulations 1999(e) are amended as follows.

(2) In regulation 10(1)(f)(ii) after “resident” insert “or, if he is resident in Gibraltar, under the law of Gibraltar”.

(3) In regulation 12—

- (a) in paragraph (1)—
- (i) the words from “an EEA state” to the end of sub-paragraph (a) (and the “or” immediately after it) become paragraph (i) of that sub-paragraph;
- (ii) after that paragraph insert—
- “(ii) Gibraltar and the disclosure by him to the Board of information with respect to holders of relevant insurances is a criminal offence under the law of Gibraltar and was such an offence on 17th March 1998; or”;
- (b) in paragraph (9)(b) after “resident” insert “, or, if he is resident in Gibraltar, under the law of Gibraltar,”.

The Stamp Duty and Stamp Duty Reserve Tax (Definition of Unit Trust Scheme and Open-ended Investment Company) Regulations 2001

26.—(1) The Stamp Duty and Stamp Duty Reserve Tax (Definition of Unit Trust Scheme and Open-ended Investment Company) Regulations 2001(f) are amended as follows.

(2) In regulation 2(1)—

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- (a) 2000 c. 8. Part 4A was inserted by section 11(2) of the Financial Services Act 2012 (c. 21).
- (b) S.I. 2018/1149 amended by S.I. 2019/405.
- (c) Section 236A was inserted by S.I. 2019/325.
- (d) OJ L No. 302, 17.11.2009, p.32. Directive 2009/65/EC was amended by Directive 2014/91/EU, OJ L No. 257, 28.08.2014, p.1.
- (e) S.I. 1999/881; relevant amending instrument is S.I. 2008/2626.
- (f) S.I. 2001/964; amended by S.I. 2006/746, S.I. 2008/954.

- (a) in the definition of “qualifying EEA investment company”, in paragraph (b) after “public” insert “in the UK or”;
 - (b) in the definition of “qualifying EEA open-ended investment company”, in paragraph (c) after “public” insert “in the UK or”;
 - (c) omit the definition of “recognised scheme”;
 - (d) insert at the appropriate place—
 - ““relevant authority” means—
 - (a) the government of the United Kingdom, of Northern Ireland, or of any country outside the United Kingdom,
 - (b) a local authority in the United Kingdom or elsewhere,
 - (c) any international organisation the members of which include the United Kingdom or a member State;”;
 - (e) for the definition of “UCITS” substitute—
 - ““UCITS” means—
 - (a) a UCITS within the meaning given by section 236A of the Financial Services and Markets Act 2000, or
 - (b) an undertaking established in Gibraltar which is a UCITS under the law of Gibraltar which implemented Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(a),”.
- (3) In regulation 2(2), in Condition 5—
- (a) in paragraph (a) for “recognised scheme” substitute “UCITS and is a recognised scheme for the purposes of Part 17 of the Financial Services and Markets Act 2000(b)”;
 - (b) for paragraph (c) substitute—
 - “(c) units in a UCITS formed under the laws of a member State which has been authorised by the competent authorities of that member State and is a recognised scheme for the purposes of Part 17 of the Financial Services and Markets Act 2000,”;
 - (c) for paragraph (g) substitute—
 - “(g) loan stock, bonds and other instruments—
 - (i) creating or acknowledging indebtedness, and
 - (ii) issued by or on behalf of a relevant authority.”.

The Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006

27.—(1) The Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006(c) are amended as follows.

- (2) In regulation 2(2)(d)(i) for “another” substitute “a”.
- (3) In regulation 3(2) for sub-paragraph (a) substitute—
 - “(a) member States;”.

(a) OJ L No. 302, 17.11.2009, p.32. Directive 2009/65/EC was amended by Directive 2014/91/EU, OJ L No. 257, 28.08.2014, p.186.

(b) Part 17 was amended by Part 1 of Schedule 18 to the Financial Services Act 2012 (c. 21), S.I. 2003/2066, S.I. 2007/1973, S.I. 2009/1941, S.I. 2011/1043, S.I. 2011/1265, S.I. 2011/1613, S.I. 2012/2015, S.I. 2013/1773, S.I. 2013/636, S.I. 2013/1388, S.I. 2013/1773, S.I. 2017/514, S.I. 2018/698, S.I. 2019/325.

(c) S.I. 2006/206; relevant amending instruments are S.I. 2011/1043, S.I. 2012/884, S.I. 2017/398.

The Authorised Investment Funds (Tax) Regulations 2006

28.—(1) The Authorised Investment Funds (Tax) Regulations 2006(a) are amended as follows.

(2) In regulation 14ZD—

- (a) in paragraph (3)(b) for “a competent authority for the United Kingdom” substitute “the Financial Conduct Authority(b)”;
- (b) in paragraph (6)—
 - (i) omit sub-paragraph (a) (and the “and” immediately after it);
 - (ii) for sub-paragraph (b) substitute—
 - “(b) “regulated market” means—
 - (i) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments(c),
 - (ii) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
 - (iii) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar(d).”.

The Income Tax (Purchased Life Annuities) Regulations 2008

29.—(1) The Income Tax (Purchased Life Annuities) Regulations 2008(e) are amended as follows.

(2) In regulation 2, in the definition of “relevant EEA State” omit “, other than the United Kingdom”.

The Offshore Funds (Tax) Regulations 2009

30.—(1) The Offshore Funds (Tax) Regulations 2009(f) are amended as follows.

(2) In regulation 12—

- (a) for the definition of “regulated market” substitute—
 - ““regulated market” means—
 - (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
 - (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar;”;
- (b) for the definition of “UCITS fund” substitute—
 - ““UCITS fund” means—
 - (a) a UCITS within the meaning given by section 236A of the Financial Services and Markets Act 2000, or

(a) S.I. 2006/964, relevant amending instrument are S.I. 2011/2192, S.I. 2017/701.

(b) See section 1A of the Financial Services and Markets Act 2000 (c. 8).

(c) Regulation (EU) No 600/2014 is amended by S.I. 2018/1403 with effect from exit day.

(d) L.N. 2017/135.

(e) S.I. 2008/562.

(f) S.I. 2009/3001, relevant amending instrument are S.I. 2011/1211, S.I. 2013/472, S.I. 2017/701.

- (b) an undertaking established in Gibraltar which is a UCITS under the law of Gibraltar which implemented Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities(a).”.

(3) In regulation 74(2) omit “264 or”.

The Inheritance Tax (Qualifying Non-UK Pension Schemes) Regulations 2010

31.—(1) The Inheritance Tax (Qualifying Non-UK Pension Schemes) Regulations 2010(b) are amended as follows.

(2) In regulation 6(4)(a) for “another” substitute “a”.

The Investment Trust (Approved Company) (Tax) Regulations 2011

32.—(1) The Investment Trust (Approved Company) (Tax) Regulations 2011(c) are amended as follows.

(2) In regulation 45—

(a) in paragraph (3)(b) for “a competent authority for the United Kingdom” substitute “the Financial Conduct Authority”;

(b) in paragraph (6)—

(i) omit sub-paragraph (a) (and the “and” immediately after it);

(ii) for sub-paragraph (b) substitute—

“(b) “regulated market” means—

(i) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,

(ii) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and

(iii) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

The Inheritance Tax (Market Makers and Discount Houses) Regulations 2012

33.—(1) The Inheritance Tax (Market Makers and Discount Houses) Regulations 2012(d) are amended as follows.

(2) In regulation 6—

(a) omit “other than the United Kingdom”;

(b) in sub-paragraph (a) omit “which has been notified to the European Commission”.

(3) In regulation 7—

(a) omit “other than the United Kingdom”;

(b) in sub-paragraph (a) omit “which has been notified to the European Commission”.

(4) After regulation 7 insert—

(a) OJ L No. 302, 17.11.2009, p.32. Directive 2009/65/EC was amended by Directive 2014/91/EU, OJ L No. 257, 28.08.2014, p.1.

(b) S.I. 2010/51.

(c) S.I. 2011/2999; relevant amending instrument is S.I. 2017/701.

(d) S.I. 2012/2903.

“8. In these Regulations “regulated market” means—

- (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
- (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
- (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

The Unauthorised Unit Trusts (Tax) Regulations 2013

34.—(1) The Unauthorised Unit Trusts (Tax) Regulations 2013(a) are amended as follows.

(2) For regulation 23(3) substitute—

“(3) In this regulation “regulated market” means—

- (a) a UK regulated market within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
- (b) an EU regulated market within the meaning given by Article 2.1(13B) of that Regulation, and
- (c) a regulated market within the meaning given by Article 2.1(13) of that Regulation which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar.”.

The Landfill Tax (Qualifying Fines) (No. 2) Order 2015

35.—(1) The Landfill Tax (Qualifying Fines) (No. 2) Order 2015(b) is amended as follows.

(2) In article 2—

(a) for the definition of “hazardous waste” substitute—

““hazardous waste” means anything that—

- (a) is hazardous waste for the purposes of the Waste Directive, and
- (b) is not excluded from the scope of the Waste Directive by Article 2 of that Directive;”;

(b) after the definition of “transfer note” insert—

““the Waste Directive” means Directive 2008/98/EC of the European Parliament and Council as modified by section 37(3) to (9) of the Waste and Emissions Trading Act 2003(c).”.

(a) S.I. 2013/2819; relevant amending instrument is S.I. 2017/701.

(b) S.I. 2015/1385, amended by S.I. 2018/942. Section 40 of the Finance Act 1996, as amended by section 31 of the Scotland Act 2012 (c. 11) and by section 19 of the Wales Act 2014 (c. 29) with effect from 1st April 2018 by virtue of S.I. 2018/214 (C.21), has the effect that, from 1st April 2018, landfill tax is only chargeable in respect of taxable disposals made in England and Northern Ireland.

(c) 2003 c. 33. Section 37 was amended by S.I. 2019/620.

PART 4

Effect of subordinate legislation

The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018

36.—(1) Regulations 8, 11, 28 and 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018(a) have effect for the purposes of the following provisions relating to taxation—

- (a) section 59(3)(b)(ii) of the Inheritance Tax Act 1984(b);
- (b) the definition of “general insurance company” in section 96(8) of the Finance Act 1997(c);
- (c) the definition of “general insurance company” in section 63(7) of the Finance Act 2003(d);
- (d) section 275(1)(a) of the Finance Act 2004(e);
- (e) section 704(4)(a) of the Income Tax (Trading and Other Income) Act 2005(f);
- (f) sections 837B(2)(a), 853(2)(a), 885(1) and 991(2)(b) of the Income Tax Act 2007(g);
- (g) section 133E(3)(a) and 133I(1)(a) of the Corporation Tax Act 2009(h);
- (h) sections 269ZG(6)(a), 269B(4), 269DB(3)(c), 269DB(4)(c), 635(2)(a) and 1120(2)(b) of the Corporation Tax Act 2010(i);
- (i) paragraphs 78(1)(b) and 80(1)(b) of Schedule 19, and paragraph 13D(3)(a) of Schedule 23, to the Finance Act 2011(j);
- (j) section 65(2)(a) of the Finance Act 2012(k).

(2) Regulation 47 of those Regulations has effect for the purposes of section 853(3)(b)(l) of the Income Tax Act 2007.

(3) This regulation has effect—

- (a) notwithstanding regulation 4 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, and
- (b) notwithstanding that the result may be to impose or increase a relevant tax.

The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019

37. Regulation 62 of the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019(m) has effect notwithstanding that the result may be to impose or increase a relevant tax.

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- (a) S.I. 2018/1149 amended by S.I. 2019/405.
 - (b) 1984 c. 51. Section 59(3)(b) was amended by section 52(4) of the Finance Act 1995 (c. 4), S.I. 2001/3629, paragraph 69 of Schedule 16 to the Finance Act 2012 (c. 14) and paragraph 44 of Schedule 18 to the Financial Services Act 2012 (c. 21).
 - (c) 1997 c. 16. Section 96(8) was relevantly amended by S.I. 2001/3629 and paragraph 83 of Schedule 18 to the Financial Services Act 2012.
 - (d) 2003 c. 14. Section 63(7) was relevantly amended by paragraph 98 of Schedule 18 to the Financial Services Act 2012.
 - (e) 2004 c. 12.
 - (f) 2005 c. 5. Section 704(4)(a) was amended by paragraph 571 of Schedule 1 to the Income Tax Act 2007 (c. 3).
 - (g) 2007 c. 3. Section 837B was inserted by paragraph 71 of Schedule 7 to the Taxation (International and Other Provisions) Act 2010 (c. 8). Section 991(2)(b) was amended by paragraph 6 of Schedule 10 to the Financial Services (Banking Reform) Act 2013 (c. 33).
 - (h) 2009 c. 4. Section 133E and 133I were inserted by section 18(1) of the Finance (No. 2) Act 2015 (c. 33).
 - (i) 2010 c. 4. Section 269ZG was inserted by paragraph 16 of Schedule 4 to the Finance (No. 2) Act 2017 (c. 32). Section 269B was inserted by paragraph 1 of Schedule 2 to the Finance (No. 2) Act 2005 (c. 22). Section 269DB was inserted by paragraph 1 of Schedule 3 to Finance Act (No. 2) 2015. Section 635(2)(a) was amended by paragraph 129 of Schedule 18 to the Financial Services Act 2012. Section 1120(2)(b) was amended by S.I. 2013/636.
 - (j) 2011 c. 11. Paragraph 13D of Schedule 23 was inserted by section 69(1) of the Finance (No. 2) Act 2017.
 - (k) 2012 c. 14.
 - (l) Section 853(3) was amended by S.I. 2009/1890.
 - (m) S.I. 2019/325.

The Financial Services (Gibraltar) (Amendment) (EU Exit) Regulations 2019

38. Parts 2 and 3 of the Financial Services (Gibraltar) (Amendment) (EU Exit) Regulations 2019(a) have effect notwithstanding that the result may be to impose or increase a relevant tax.

PART 5

Transitional and savings provisions

Transitional and savings provisions

39.—(1) This regulation applies where, immediately before the coming into force of these Regulations—

- (a) an enactment amended by these Regulations contained a reference to a member State, an EEA state or the European Economic Area, and
- (b) the effect of the enactment was such that the reference included Gibraltar.

(2) In the enactment, any reference to the United Kingdom (and any reference to states or an area including the United Kingdom) that is inserted by these Regulations includes Gibraltar.

40. A person is to be treated as a foreign institution for the purposes of section 697 of the Income Tax (Trading and Other Income) Act 2005 if—

- (a) immediately before these Regulations come into force the person falls within paragraph (a) or (b) of subsection (2) of that section, and
- (b) the person is for the time being a person to whom regulation 8, 11, 28 or 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies.

41. Where a person qualifies for authorisation under Schedule 3 to the Financial Services and Markets Act 2000 by virtue of the Financial Services and Markets Act 2000 (Gibraltar) Order 2001(b), the amendments made by these Regulations to the following provisions do not apply to that person—

- (a) section 59(3)(b) of the Inheritance Tax Act 1984;
- (b) the definition of “general insurance company” in section 96(8) of the Finance Act 1997;
- (c) the definition of “general insurance company” in section 63(7) of the Finance Act 2003;
- (d) section 275(1) of the Finance Act 2004;
- (e) sections 697(2)(a) and 704(3) and (6) of the Income Tax (Trading and Other Income) Act 2005;
- (f) sections 837B(2) and (6), 853(5) and 991(2)(c) of the Income Tax Act 2007;
- (g) section 133I(1)(b) of the Corporation Tax Act 2009;
- (h) sections 269ZG(6)(b), 635(2) and (6) and 1120(2)(c) of the Corporation Tax Act 2010;
- (i) paragraph 13D(3) of Schedule 23 to the Finance Act 2011;
- (j) section 65(2) and (3) of the Finance Act 2012;
- (k) the definition of “European institution” in regulation 2(1)(a) of the Individual Savings Account Regulations 1998.

(a) S.I. 2019/589.

(b) S.I. 2001/3084, amended by S.I. 2005/1, S.I. 2006/1805, S.I. 2007/2931, S.I. 2007/3254, S.I. 2012/2017, S.I. 2013/472, S.I. 2013/3115, S.I. 2014/1292, S.I. 2015/910, S.I. 2018/546

42. The amendments made by regulation 4(2) to section 99 of the Finance Act 1986(a) do not apply for the purposes of determining whether securities issued or raised before the time on which those amendments come into force are chargeable securities for the purpose of Part 4 of the Finance Act 1986.

43. The amendment made by regulation 7(3) to paragraph 2(4)(a) of Schedule 5 to the Finance Act 1997(b) does not apply in relation to mistaken assumptions made about the operation, before the time that amendment comes into force, of any provision of EU legislation relating to any duty of excise, insurance premium tax or landfill tax or to any matter connected with those taxes.

44. The amendments made by regulation 15(8) to section 837B of the Income Tax Act 2007 do not apply in determining whether condition A in section 837B(2) is met by reference to a time before the amendments come into force.

45. The amendments made by regulation 16(2) to section 133I of the Corporation Tax Act 2009 do not apply in relation to times in the period beginning with 1 December 2001 and ending with the time those amendments come into force.

46. The amendments made by regulation 17(8) to section 635(2) of the Corporation Tax Act 2010 do not apply in determining whether condition A in section 635(2) is met by reference to a time before the amendments come into force.

*Rebecca Harris
Paul Maynard*

26th March 2019

Two of the Lord Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend various provisions of tax legislation to ensure the effective operation of that legislation after the withdrawal of the United Kingdom from the European Union.

Part 1 provides for introductory provisions. Part 2 amends primary legislation. Part 3 amends subordinate legislation. Part 4 provides for the effect of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (S.I. 2018/1149), the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/325) and the Financial Services (Gibraltar) (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/589). Part 5 makes transitional and savings provisions.

These Regulations maintain the effect of the legislation which they amend on withdrawal of the United Kingdom from the European Union (and accordingly, on the United Kingdom ceasing to be a member of the European Economic Area).

These Regulations make amendments to certain tax legislation in connection with regulations that have been made under section 8 of the European Union (Withdrawal) Act 2018 (c. 16) to remedy deficiencies arising from the withdrawal of the United Kingdom from the European Union.

In addition regulation 7(3) amends paragraph 2(4) of Schedule 5 to the Finance Act 1997 (c. 16) to remove the reference to EU legislation so that it is no longer taken into account when Her Majesty's Revenue and Customs ('HMRC') are considering whether, and the extent to which a mistake regarding legislation affects the amount by which a taxpayer is unjustly enriched by repayment of insurance premium tax, landfill tax or excise duty. This is subject to a savings provision in regulation 43 concerning mistakes made before these Regulations come into force.

(a) 1986 c. 41. Subsection (4) of section 99 was amended, and subsection (4A) of that section inserted, by section 57(1) of the Finance Act (No. 2) 2005 (c. 22).

(b) 1997 c. 16. Paragraph 2(4)(a) was amended by S.I. 2011/1043.

Regulation 14 amends section 173 of the Finance Act 2006 (c. 25) to enable the government to give legal effect to tax treaties. The amendment mirrors provisions currently contained in legislation which give effect to EU law, but which will no longer have effect after the UK ceases to be bound by EU law. This provision ensures that public authorities are able to share information with HMRC for the purpose of enabling compliance with international tax agreements, and ensures that HMRC are able to disclose such information to other countries for that purpose.

A Tax Information and Impact Note has not been prepared for this Instrument as it contains no substantive changes to tax policy.

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