
STATUTORY INSTRUMENTS

2019 No. 689

The Taxes (Amendments) (EU Exit) Regulations 2019

PART 2

Amendments to primary legislation

Income Tax (Trading and Other Income) Act 2005

- 13.**—(1) The Income Tax (Trading and Other Income) Act 2005⁽¹⁾ is amended as follows.
- (2) In section 326(7)⁽²⁾ omit “other than the United Kingdom”.
- (3) For section 381E(3)⁽³⁾ 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).

Commencement Information

- II** [Reg. 13](#) in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see [reg. 1](#)

(1) [2005 c. 5](#).
(2) Section 326(7) was inserted by paragraph 2(4)(b) of Schedule 14 to the Finance Act 2011.
(3) Section 381E was inserted by paragraph 3 of Schedule 12 to the Finance Act [2013 \(c. 29\)](#).

Changes to legislation:

There are currently no known outstanding effects for the The Taxes (Amendments) (EU Exit) Regulations 2019, Section 13.