



Finance Act 1991

1991 CHAPTER 31

PART V

MISCELLANEOUS AND GENERAL

Miscellaneous

118 Designated international organisations: miscellaneous exemptions.

(1) The following section shall be inserted after section 582 of the Taxes Act 1988—

“582A Designated international organisations: miscellaneous exemptions.

- (1) The Treasury may by order designate for the purposes of any one or more of subsections (2) to (6) below any international organisation of which the United Kingdom is a member; and in those subsections “designated means designated under this subsection.
- (2) Section 43 shall not apply in the case of payment made by an organisation designated for the purposes of this subsection.
- (3) Section 123(2) and paragraph 6(1)(b) of Schedule 3 shall have effect as if “foreign dividends did not include any interest, dividends or other annual payments payable out of or in respect of the stocks, funds, shares or securities of an organisation designated for the purposes of this subsection.
- (4) Section 349(1) shall not apply in the case of a payment of an amount payable by an organisation designated for the purposes of this subsection.
- (5) Section 349(2) shall not apply in the case of interest payable by—
 - (a) an organisation designated for the purposes of this subsection, or
 - (b) a partnership of which such an organisation is a member.

Status: Point in time view as at 25/07/1991. This version of this provision has been superseded.

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1991, Section 118. (See end of Document for details)*

- (6) An organisation designated for the purposes of this subsection shall not be a person to whom section 560(2) applies.”
- (2) In section 828(4) of that Act (Treasury orders not subject to annulment in pursuance of a resolution of the House of Commons) after “377(8),” there shall be inserted “582A(1),”.

Status:

Point in time view as at 25/07/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1991, Section 118.