



Finance Act 2014

2014 CHAPTER 26

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 4

OTHER PROVISIONS

Sporting events

47 Glasgow Grand Prix

- (1) An accredited competitor who performs a Grand Prix activity is not liable to income tax in respect of any income arising from the activity if the non-residence condition is met.
- (2) The following are Grand Prix activities—
 - (a) competing at the Glasgow Grand Prix, and
 - (b) any activity that is performed during the games period the main purpose of which is to support or promote the Glasgow Grand Prix.
- (3) The non-residence condition is that—
 - (a) the accredited competitor is non-UK resident for the tax year 2014-15, or
 - (b) the accredited competitor is UK resident for the tax year 2014-15 but the year is a split year as respects the competitor and the activity is performed in the overseas part of the year.
- (4) Section 966 of ITA 2007 (deduction of sums representing income tax) does not apply to any payment or transfer which gives rise to income benefiting from the exemption under subsection (1).
- (5) In this section—

Changes to legislation: Finance Act 2014, Cross Heading: Sporting events is up to date with all changes known to be in force on or before 19 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

“accredited competitor” means a person to whom an accreditation card in the athletes' category has been issued by the company named UK Athletics Limited which was incorporated on 16 December 1998;

“the games period” means the period—

- (a) beginning with 5 July 2014, and
- (b) ending with 14 July 2014;

“the Glasgow Grand Prix” means the Glasgow Grand Prix athletics event held at Hampden Park Stadium in Glasgow in July 2014;

“income” means employment income or profits of a trade, profession or vocation (including profits treated as arising as a result of section 13 of ITTOIA 2005).

- (6) This section is treated as having come into force on 6 April 2014.

48 Major sporting events: power to provide for tax exemptions

- (1) Where a major sporting event is to be held in the United Kingdom, the Treasury may make regulations providing for exemption from income tax and corporation tax in relation to the event.
- (2) The regulations may, in particular—
 - (a) exempt specified classes of person, income or activity from income tax;
 - (b) exempt specified classes of person, profit, income or activity from corporation tax;
 - (c) provide for specified classes of activity to be disregarded in determining for fiscal purposes whether a person has a permanent establishment in the United Kingdom;
 - (d) disapply a duty on a person to deduct a sum representing income tax before making a payment.
- (3) The regulations may specify classes of person wholly or partly by reference to—
 - (a) residence outside the United Kingdom, determined in accordance with the regulations;
 - (b) documents issued or authority given by persons exercising functions in connection with the sporting event.
- (4) Regulations under this section—
 - (a) may apply (with or without modifications) or disapply any enactment,
 - (b) may modify, amend, repeal or revoke any enactment,
 - (c) may make different provision for different purposes, and
 - (d) may include incidental, consequential, supplementary or transitional provision.
- (5) Regulations under this section may not be made unless a draft of the instrument containing them has been laid before, and approved by a resolution of, the House of Commons.
- (6) In this section, “enactment” includes an enactment contained in subordinate legislation (within the meaning of the Interpretation Act 1978), and includes an enactment whenever passed or made.

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)