

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 2

CORPORATION TAX, INCOME TAX AND CAPITAL GAINS TAX

Consequential amendments

- 7 (1) Part 5 of CTA 2009 (loan relationships) is amended as follows.
- (2) In section 398 (overview of Chapter 12), in subsection (2)—
 - (a) omit the “and” at the end of paragraph (d), and
 - (b) after paragraph (e) insert “, and
 - (f) section 420A (hybrid capital instruments).”
- (3) In section 465(3) (provisions preventing amounts from being distributions), before paragraph (za) insert—
 - “(zza) section 420A(2) (hybrid capital instruments).”