
Status: Point in time view as at 22/07/2020.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 6

NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

Calculation of non-trading profits and deficits from loan relationships or derivative contracts

2 In section 574 of CTA 2009 (derivative contracts: non-trading credits and debits to be brought into account), for the subsection (2A) inserted into that section by paragraph 18 of Schedule 5 to FA 2019 substitute—

“(2A) In the case of a non-UK resident company, subsection (2) needs to be read with section 5(3), (3A)(b) and (3B)(b) (territorial scope of charge to corporation tax).”

Status:

Point in time view as at 22/07/2020.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 2.