
DRAFT STATUTORY INSTRUMENTS

2013 No.

The Taxation of Regulatory Capital Securities Regulations 2013

Duty to deduct from payments in respect of regulatory capital security

9. The following sections of ITA 2007 do not apply to a payment in respect of a regulatory capital security—

- (a) section 878 (interest paid by banks), and
- (b) section 885 (authorised persons dealing in financial instruments).