



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IX

ANNUAL PAYMENTS AND INTEREST

Annual payments

VALID FROM 01/05/2001

[^{F1}349B The conditions mentioned in section 349A(1)

- (1) The first of the conditions mentioned in section 349A(1) is that the person beneficially entitled to the income in respect of which the payment is made is—
 - (a) a company resident in the United Kingdom, or
 - (b) a partnership each member of which is a company resident in the United Kingdom.
- (2) The second of those conditions is that—
 - (a) the person beneficially entitled to the income in respect of which the payment is made is a company not resident in the United Kingdom (“the non-resident company”),
 - (b) the non-resident company carries on a trade in the United Kingdom through a branch or agency, and
 - (c) the payment falls to be brought into account in computing the chargeable profits (within the meaning given by section 11(2)) of the non-resident company.]

Status: Point in time view as at 31/07/1998. This version of this provision is not valid for this point in time.

Changes to legislation: *Income and Corporation Taxes Act 1988, Section 349B is up to date with all changes known to be in force on or before 24 July 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)*

Textual Amendments

- F1** Ss. 349A-349D inserted (with application in accordance with s. 85(4) of the amending Act) by Finance Act 2001 (c. 9), s. 85(1)

Status:

Point in time view as at 31/07/1998. This version of this provision is not valid for this point in time.

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