



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART XVII

TAX AVOIDANCE

CHAPTER IV

CONTROLLED FOREIGN COMPANIES

[^{F1}755C Application of Chapter where general insurance business of foreign company accounted for on non-annual basis.

- (1) The Treasury may by regulations provide for the provisions of this Chapter to have effect with prescribed modifications in any case where a non-resident company—
 - (a) carries on general insurance business; and
 - (b) draws up accounts relating to that business using a method falling within subsection (2) of section 755B.
- (2) Regulations under subsection (1) above may—
 - (a) make different provision for different cases;
 - (b) make provision having effect in relation to accounting periods of non-resident companies ending not more than one year before the date on which the regulations are made; and
 - (c) contain such supplementary, incidental, consequential and transitional provision as the Treasury may think fit.
- (3) In this section—
 - “general insurance business” has the same meaning as in section 755B;
 - “non-resident company” means a company resident outside the United Kingdom;
 - “prescribed” means prescribed in regulations under this section.]

Status: Point in time view as at 15/02/1999. This version of this provision has been superseded.

Changes to legislation: Income and Corporation Taxes Act 1988, Section 755C is up to date with all changes known to be in force on or before 12 September 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** [S. 755C](#) inserted (with effect in accordance with [Sch. 17 para. 37](#) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 17 para. 15](#); S.I. 1998/3173, [art. 2](#)

Status:

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