

SCHEDULES

SCHEDULE 10

CONVERTIBLE SECURITIES

PART II

CHARGE TO TAX

Receipts in United Kingdom

- 20 (1) Sub-paragraph (2) below applies where—
- (a) by virtue of paragraph 12(4) above an amount is treated as income of a person and as chargeable to tax under Case IV of Schedule D, and
 - (b) the person satisfies the Board, on a claim in that behalf, that he is not domiciled in the United Kingdom, or that (being a Commonwealth citizen or a citizen of the Republic of Ireland) he is not ordinarily resident in the United Kingdom.
- (2) In such a case—
- (a) any amounts received in the United Kingdom in respect of the amount treated as income shall be treated as income arising in the year of assessment in which they are so received, and
 - (b) paragraph 12(4) above shall have effect with the substitution of paragraph (a) above for paragraph 12(4)(c).
- (3) For the purposes of sub-paragraph (2) above—
- (a) there shall be treated as received in the United Kingdom all amounts paid, used or enjoyed in, or in any manner or form transmitted or brought to, the United Kingdom, and
 - (b) subsections (6) to (9) of section 65 of the Taxes Act 1988 shall apply as they apply for the purposes of subsection (5) of that section.