



Finance Act 1994

1994 CHAPTER 9

PART VIII

MISCELLANEOUS AND GENERAL

Companies treated as non-resident

249 Certain companies treated as non-resident

- (1) A company which—
- (a) would (apart from this section) be regarded as resident in the United Kingdom for the purposes of the Taxes Acts, and
 - (b) is regarded for the purposes of any double taxation relief arrangements as resident in a territory outside the United Kingdom and not resident in the United Kingdom,
- shall be treated for the purposes of the Taxes Acts as resident outside the United Kingdom and not resident in the United Kingdom.
- (2) For the purpose of deciding whether the company is regarded as mentioned in subsection (1)(b) above it shall be assumed that—
- (a) the company has made a claim for relief under the arrangements, and
 - (b) in consequence of the claim it falls to be decided whether the company is to be regarded as mentioned in subsection (1)(b) above.
- (3) This section shall apply whether the company would otherwise be regarded as resident in the United Kingdom for the purposes of the Taxes Acts by virtue of section 66(1) of the Finance Act 1988 (company incorporated in UK to be regarded as resident there) or by virtue of some other rule of law.
- (4) In this section—
- (a) “double taxation relief arrangements” means arrangements having effect by virtue of section 788 of the Taxes Act 1988;
 - (b) “the Taxes Acts” has the same meaning as in the Taxes Management Act 1970.

Status: This is the original version (as it was originally enacted).

(5) This section shall be deemed to have come into force on 30th November 1993.