

SCHEDULES

SCHEDULE 27

FOREIGN INCOME DIVIDENDS

Life assurance business charged under Case I of Schedule D

- 5 (1) In section 440B of that Act (modifications for life assurance business charged under Case I of Schedule D), after subsection (1) there shall be inserted the following subsection—
- “(1A) Nothing in section 208 shall prevent foreign income dividends from being taken into account in any computation of the profits of the company’s life assurance business charged in accordance with Case I of Schedule D.”
- (2) This paragraph has effect in relation to accounting periods beginning on or after 1st January 1996.