

## SCHEDULES

### SCHEDULE 1

#### MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART 2

#### OTHER ENACTMENTS

#### *Taxation of Chargeable Gains Act 1992 (c. 12)*

339 After section 263H insert—

#### **“263I Powers about manufactured overseas dividends**

- (1) The Treasury may by regulations make provision as mentioned in subsection (2) about prescribed cases where a person—
  - (a) pays or receives a manufactured overseas dividend as mentioned in section 581(1) of ITA 2007 (manufactured overseas dividends), or
  - (b) is treated as doing so for any purposes of Chapter 2 of Part 11 of that Act or regulations made under it (manufactured payments).
- (2) The regulations may provide for adjusting a relevant amount by reference to a provision which has effect under the law of a territory outside the United Kingdom.
- (3) A “relevant amount” is an amount which is treated for prescribed capital gains tax purposes as the amount paid or payable to a person in respect of a relevant transaction.
- (4) A “relevant transaction” is a sale, repurchase or other transfer of the overseas securities to which the manufactured overseas dividend relates.
- (5) In this section “prescribed” means prescribed in regulations under this section.
- (6) Subject to that, expressions used in this section and in section 582 of ITA 2007 (manufactured payments: powers about manufactured overseas dividends) have the same meanings in this section as in that section.”