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**Changes to legislation:** Finance Act 2008, Paragraph 100 is up to date with all changes known to be in force on or before 08 July 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) View outstanding changes

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## SCHEDULES

### SCHEDULE 7

#### REMITTANCE BASIS

#### PART 2

#### NON-RESIDENT COMPANIES AND TRUSTS ETC

##### *Offshore income gains: commencement etc*

- 100 (1) This paragraph applies if—
- (a) by virtue of section 87 or 89(2) of, or Schedule 4C to, TCGA 1992 as applied by [<sup>F1</sup>regulation 20 of the Offshore Funds (Tax) Regulations 2009 (S.I. 2009/3001)], income is treated under [<sup>F2</sup>such regulations (regulation 17 of those Regulations)] as arising to an individual in the tax year 2008-09 or any subsequent tax year, and
  - (b) the individual is not domiciled in the United Kingdom in that year.
- (2) The individual is not charged to income tax on the income if and to the extent that it is treated as arising by reason of—
- (a) a capital payment received (or treated as received) by the individual before 6 April 2008, or
  - (b) the matching of any capital payment with the OIG amount for the tax year 2007-08 or any earlier tax year.

#### Textual Amendments

- F1** Words in [Sch. 7 para. 100\(1\)\(a\)](#) substituted (with effect in accordance with reg. 1(2)(3), Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), regs. 1(1), **130(2)(a)**
- F2** Words in [Sch. 7 para. 100\(1\)\(a\)](#) substituted (with effect in accordance with reg. 1(2)(3), Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), regs. 1(1), **130(2)(b)**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)