



Corporation Tax Act 2010

2010 CHAPTER 4

PART 4

LOSS RELIEF

CHAPTER 2

TRADE LOSSES

Other restrictions on relief

54 Non-UK resident company: receipts of interest, dividends or royalties

- (1) This section applies if—
 - (a) a non-UK resident company carries on a trade in the United Kingdom, and
 - (b) tax-exempt receipts of interest, dividends or royalties arise to the company.
- (2) The receipts are not to be excluded from the profits of the trade so as to give rise to a loss to be deducted under [^{F1}section 37 or 45].
- (3) For the purposes of subsection (1) a receipt is “tax-exempt” if it has been treated as tax-exempt under arrangements having effect under section 2 of TIOPA 2010.

Textual Amendments

F1 Words in s. 54(2) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 217](#)

Status:

Point in time view as at 17/07/2012. This version of this provision has been superseded.

Changes to legislation:

Corporation Tax Act 2010, Section 54 is up to date with all changes known to be in force on or before 26 June 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.