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**Changes to legislation:** Finance Act 2011, Cross Heading: ITA 2007 is up to date with all changes known to be in force on or before 27 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. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 13 **U.K.**

#### PROFITS OF FOREIGN PERMANENT ESTABLISHMENTS ETC

#### PART 2 **U.K.**

##### AMENDMENTS OF OTHER ACTS

###### *ITA 2007*

- 18 ITA 2007 is amended as follows.
- 19 In section 879(1) (interest paid on advances from banks), insert at the end “ or is a bank that would be within the charge to corporation tax as respects the interest apart from section 18A of CTA 2009.”
- 20 (1) Section 918 (manufactured dividends on UK shares: REITs) is amended as follows.
- (2) After subsection (3) insert—
- “(3A) But subsection (3) does not apply if—
- (a) the manufactured dividend is paid by a UK resident company in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”
- (3) In subsection (4), for paragraphs (a) and (b) substitute—
- “(a) is non-UK resident and pays the manufactured dividend otherwise than in the course of a trade carried on through a branch or agency in the United Kingdom, or
- (b) is a UK resident company and pays the manufactured dividend in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom and section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”
- (4) After subsection (5) insert—
- “(5A) But a UK resident is not a United Kingdom recipient if—
- (a) it is a UK resident company which receives the manufactured dividend for the purposes of a trade carried on by the recipient through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is received.”

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21 In section 919 (manufactured interest on UK securities: payments by UK residents etc), after subsection (1) insert—

“(1A) But this section does not apply if—

- (a) the manufactured interest is paid by a UK resident company in the course of a trade carried on through a permanent establishment in a territory outside the United Kingdom, and
- (b) section 18A of CTA 2009 has effect in relation to the company for the accounting period in which it is paid.”

F122 .....

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**Textual Amendments**

**F1** Sch. 13 paras. 22-24 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, 29 para. 49

F123 .....

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**Textual Amendments**

**F1** Sch. 13 paras. 22-24 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, 29 para. 49

F124 .....

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**Textual Amendments**

**F1** Sch. 13 paras. 22-24 omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), Sch. 1 para. 52, 29 para. 49

**Changes to legislation:**

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

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

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)