
Status: Point in time view as at 10/06/2021.

Changes to legislation: Finance Act 2011, Cross Heading: Bank levy to be charged in relation to certain entities which are not members of groups is up to date with all changes known to be in force on or before 14 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)

SCHEDULES

SCHEDULE 19

THE BANK LEVY

PART 2

CHARGING OF BANK LEVY

Bank levy to be charged in relation to certain entities which are not members of groups

- 5 (1) The bank levy is charged if, as at the end of a period of account (“the chargeable period”) of an entity (“the relevant entity”), the relevant entity—
- (a) is a UK resident bank, a building society or a relevant foreign bank, and
 - (b) does not fall within sub-paragraph (2) or (3).
- (2) An entity falls within this sub-paragraph if it is an entity in relation to which paragraph 4(1) applies as at the end of the chargeable period.
- (3) An entity (“A”) falls within this sub-paragraph if—
- (a) there is another entity (“B”) in relation to which paragraph 4(1) applies as at the end of the chargeable period (or in relation to which paragraph 4(1) would apply if B had a period of account ending at the same time as the chargeable period), and
 - (b) A is (or would be) a member of the relevant group.
- (4) This paragraph applies in relation to periods of account ending on or after 1 January 2011.

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