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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2012, Paragraph 39. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 20

#### CONTROLLED FOREIGN COMPANIES AND FOREIGN PERMANENT ESTABLISHMENTS

#### PART 3

#### OTHER AMENDMENTS

#### *CTA 2010*

- 39 (1) Section 938M (group mismatch schemes: controlled foreign companies) is amended as follows.
- (2) In subsection (1) for the words from the beginning to “company” substitute “ Section 371SL(1) of TIOPA 2010 (assumption that a CFC ”.
- (3) In subsection (2)—
- (a) for “chargeable profits” substitute “ assumed taxable total profits ”, and
  - (b) for “Chapter 4 of Part 17 of ICTA” substitute “ Part 9A of TIOPA 2010 ”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 39.