

## SCHEDULES

### SCHEDULE 29

#### MANUFACTURED PAYMENTS

#### PART 3

#### CONSEQUENTIAL ETC AMENDMENTS

#### *CTA 2009*

- 37 In section 550 (which makes provision about the effect of the sale of securities on a borrower)—
- (a) in subsection (4), for “(6)” substitute “(5C)”,
  - (b) after subsection (5A) insert—
    - “(5B) Nothing in subsection (3) entitles the borrower to double taxation relief in respect of any income payable in respect of overseas securities.
    - (5C) But nothing in subsection (3) affects the entitlement of the borrower to double taxation relief in respect of any overseas tax deducted from any amount representative of income payable in respect of overseas securities.
    - (5D) In subsection (5C) “overseas tax” means tax under the law of a territory outside the United Kingdom.”, and
  - (c) omit subsection (6).