
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 11. (See end of Document for details)

SCHEDULES

SCHEDULE 7

HYBRID AND OTHER MISMATCHES

Hybrid payee deduction/non-inclusion mismatches

- 11 In section 259GB (hybrid payee deduction/non-inclusion mismatches and their extent), after subsection (4) insert—
- “(4A) In applying subsection (4)(b) in a case where the payee is a partnership, it is to be assumed that no amount of ordinary income arises to the payee, by reason of the payment or quasi-payment, if—
- (a) a partner in the partnership is entitled to the amount, and
 - (b) having regard only to—
 - (i) the law of the territory where the partnership is established, and
 - (ii) the law of the territory where the partner is resident for tax purposes or, if the partner is not resident anywhere for tax purposes, where the partner is established,
- the payee would not be regarded as a hybrid entity.
- (4B) In subsection (4A) “partnership” has the meaning given by section 259NE(4).”

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