
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 16. (See end of Document for details)

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 2

CORPORATION TAX, INCOME TAX AND CAPITAL GAINS TAX

Commencement for purposes of income tax and CGT

- 16 (1) The provision made by paragraphs 1 to 4 has effect for the purposes of income tax in relation to payments made on or after 1 January 2019.
- (2) But the revocations made by paragraph 1—
- (a) do not affect the application of regulation 6 or 9 of the Taxation of Regulatory Capital Securities Regulations 2013 in relation to payments made before the day on which this Act is passed, and
 - (b) do not, in the case of a transitional qualifying instrument, apply to payments made before 1 January 2024 in any case where regulation 6 or 9 of those Regulations would have applied but for the provision made by paragraph 1.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 16.