

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 2

CORPORATION TAX, INCOME TAX AND CAPITAL GAINS TAX

Consequential amendments

- 8 (1) Part 10 of TIOPA 2010 (corporate interest restriction) is amended as follows.
- (2) In section 413(6) (adjusted net group-interest expense: “relevant enactment”) for paragraph (b) substitute—
 - “(b) section 320B of CTA 2009 (hybrid capital instruments: amounts recognised in equity).”
- (3) In section 415 (qualifying net group-interest expense: interpretation), omit subsection (8).