
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2020, Paragraph 1. (See end of Document for details)*

SCHEDULES

SCHEDULE 6

NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

Calculation of non-trading profits and deficits from loan relationships or derivative contracts

1 In section 301 of CTA 2009 (calculation of non-trading profits and deficits from loan relationships), for the subsection (1A) inserted into that section by paragraph 15(3) of Schedule 5 to FA 2019 substitute—

“(1A) In the case of a non-UK resident company, subsections (4) to (7) need to be read with section 5(3), (3A)(b) and (3B)(b) (territorial scope of charge to corporation tax).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 1.