



Finance (No. 2) Act 2023

2023 CHAPTER 30

PART 3

MULTINATIONAL TOP-UP TAX

CHAPTER 2

QUALIFYING MULTINATIONAL GROUPS AND THEIR MEMBERS

Qualifying multinational groups

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- (1) For the purposes of [this Part](#), a multinational group is “qualifying” in an accounting period if conditions A and B are met.
- (2) Condition A is that the group’s members have revenue that exceeds the threshold set out in [subsection \(4\)](#) in at least 2 accounting periods of the previous 4 accounting periods.
- (3) Condition B is that at least one of the group’s members is located in the United Kingdom.
- (4) The threshold for an accounting period is the amount given by multiplying 750 million euros by the amount given by dividing the number of days in the accounting period by 365.
- (5) For the purposes of [this section](#), and [section 127\(5\)](#), the revenue of the members of a multinational group for a period is to be determined by reference to the consolidated financial statements of the ultimate parent for that period.