



# 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*

#### **131 Whether de-merged groups meet the revenue threshold**

(1) Where a multinational group is the result of a qualifying de-merger (“a de-merged group”), section 129 has effect in relation to that group for its first accounting period that ends after the de-merger, and in the 3 accounting periods that follow it as if for subsection (2) there were substituted—

“(2) A de-merged group meets condition A if—

- (a) in its first accounting period that ends after the de-merger, if its members have revenue for that period that exceeds the threshold set out in [section 129\(4\)](#), and
- (b) in any of the second to fourth accounting periods ending after the de-merger, if its members have revenue that exceeds the threshold set out in that section in any two of the following periods—
  - (i) that period;
  - (ii) any of the accounting periods that precede that period and end after the de-merger.”

(2) In [this section](#) “qualifying de-merger” means the separation of members of a multinational group that meets condition A in [section 129\(2\)](#) into two or more consolidated groups, such that those members cease to all be consolidated by the same ultimate parent.

**Status:**

Point in time view as at 01/08/2023. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Section 131.