



# Finance (No. 2) Act 2023

## 2023 CHAPTER 30

### PART 3

#### MULTINATIONAL TOP-UP TAX

### CHAPTER 10

#### DEFINITIONS ETC

*Provision relating to location of entities*

#### **241 Pillar Two territories**

- (1) In this Part “Pillar Two territory” means the United Kingdom and every other territory specified as such in regulations made by the Treasury.
- (2) Regulations may only specify a territory as a Pillar Two territory if the Treasury consider that provisions equivalent to this Part—
  - (a) have effect under the law of that territory, or
  - (b) will have effect under the law of that territory on or before the specification has effect.
- (3) Regulations under this section may provide that the specification of a territory is to have effect from a time before the regulations are made (but may not provide that the specification of a territory previously specified ceases to have effect before the regulations are made).

**Status:**

Point in time view as at 01/08/2023.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Section 241.