



# Finance (No. 2) Act 2023

## 2023 CHAPTER 30

### PART 4

#### DOMESTIC TOP-UP TAX

### CHAPTER 1

#### INTRODUCTION

#### 267 DTT excluded entities

- (1) An entity is a DTT excluded entity if—
  - (a) it falls within [subsection \(3\)](#) of [section 127](#) in [Part 3](#) (excluded entities),
  - (b) it is a member of a multinational group and falls within [subsection \(4\)](#) of that section, or
  - (c) it is a member of a group that is not a multinational group, but would fall within that subsection if that group were a multinational group.
- (2) A DTT excluded entity falling within subsection (1) (as well as not being a qualifying entity) is, for the purposes of the provisions of [this Part](#) other than [section 266](#) and [this section](#), to be treated as not being a member of any group.
- (3) A qualifying transformer vehicle that is not a member of a multinational group is also a DTT excluded entity.
- (4) In this section “qualifying transformer vehicle” means—
  - (a) a qualifying transformer vehicle within the meaning of the Risk Transformation (Tax) Regulations 2017 ([S.I. 2017/1271](#)), or
  - (b) a part of a protected cell company that is a qualifying transformer vehicle within the meaning of those Regulations.