
STATUTORY INSTRUMENTS

1997 No. 2706

INCOME TAX

The Income Tax (Manufactured Overseas Dividends) (Amendment No. 2) Regulations 1997

Made - - - - *17th November 1997*
Laid before the House of
Commons - - - - *18th November 1997*
Coming into force - - *9th December 1997*

The Treasury, in exercise of the powers conferred on them by paragraphs 1(1) and 4(8) of Schedule 23A to the Income and Corporation Taxes Act 1988(1), hereby make the following Regulations:

1. These Regulations may be cited as the Income Tax (Manufactured Overseas Dividends) (Amendment No. 2) Regulations 1997 and shall come into force on December 1997.

2. In regulation 12 of the Income Tax (Manufactured Overseas Dividends) Regulations 1993(2)—

- (a) in paragraph (2)(a) the words “subject to paragraph (3)” shall be omitted;
- (b) paragraph (3) shall be omitted.

Bob Ainsworth
Jon Owen Jones
Two of the Lords Commissioners of Her
Majesty’s Treasury

17th November 1997

(1) 1988 c. 1. Schedule 23A was inserted by paragraph 1 of Schedule 13 to the Finance Act 1991 (c. 31). Paragraph 4(8) of Schedule 23A was amended by paragraph 28(2) of Schedule 7, and paragraph 7 of Schedule 29, to the Finance Act 1996 (c. 8). See the definition of “dividend manufacturing regulations” in paragraph 1(1) of Schedule 23A.

(2) S.I. 1993/2004; relevant amending instruments are S.I. 1996/1229 and 2643.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Income Tax (Manufactured Overseas Dividends) Regulations 1993 (S.I.1993/2004) by omitting paragraph (3) of regulation 12 of those Regulations. Regulation 12 relates to the tax treatment of manufactured overseas dividends paid to collecting agents that are representative of foreign dividends. Paragraph (3) of regulation 12 is rendered obsolete by the Income Tax (Paying and Collecting Agents) (Amendment) Regulations 1997 (S.I. 1997/2705) which come into force at the same time as these Regulations.