
STATUTORY INSTRUMENTS

2006 No. 3270

The Insurance Companies (Corporation Tax Acts) (Miscellaneous Amendments) Order 2006

Amendment of the Income and Corporation Taxes Act 1988

8. In section 755A (treatment of chargeable profits and creditable tax apportioned to company carrying on life assurance business)⁽¹⁾—

(a) after subsection (4) insert—

“(4A) In any case where—

(a) paragraph 4 of Schedule 26 to this Act applies to a dividend received by the UK company, and

(b) but for this subsection, subsection (4) of section 804B of this Act would apply to that dividend,

the amount of credit for foreign tax in respect of that dividend shall be treated, for the purposes of that section, as wholly attributable to basic life assurance and general annuity business.”;

(b) in subsection (8) omit “or 2”; and

(c) omit subsection (9).

⁽¹⁾ Section 755A was inserted by section 113 and paragraph 13 of Schedule 17 to the Finance Act 1998 (c. 36).