
STATUTORY INSTRUMENTS

2009 No. 3333

The Tax Credits (Excluded Companies) Regulations 2009

Excluded companies

2.—(1) A territory which satisfies section 397BA(2)(a) and (b) of the Income Tax (Trading and Other Income) Act 2005 is nevertheless not a qualifying territory for the purposes of section 397AA(1) of that Act in relation to the company which makes the relevant distribution if that company is an excluded company.

(2) For the purposes of this regulation, an excluded company is one which is excluded from one or more of the benefits of any double taxation relief arrangements for the time being in force in relation to that territory.

(1) Section 397AA was inserted by section 40 and paragraphs 1 and 3 as read with paragraph 14, of Schedule 19 to the Finance Act 2009.