
STATUTORY INSTRUMENTS

2012 No. 458

The Bank Levy (Double Taxation Relief) Regulations 2012

Introduction

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Bank Levy (Double Taxation Relief) Regulations 2012 and come into force on 14th March 2012.

(2) These Regulations have effect in relation to periods of account ending on or after 1st January 2011.

Application of these Regulations

2. These Regulations apply where—

(a) the bank levy is charged in relation to—

(i) the relevant group which is a foreign banking group or a relevant non-banking group,
or

(ii) the relevant entity which is a relevant foreign bank,

(b) an equivalent foreign levy is imposed on that relevant group or relevant entity by the law of a foreign territory, and

(c) the equivalent foreign levy is specified in regulation 3.

Specified equivalent foreign levy

3. The equivalent foreign levy in respect of which these Regulations are made is Art. 235 ter ZE du code général des impôts imposed by the law of France.