
STATUTORY INSTRUMENTS

2012 No. 458

The Bank Levy (Double Taxation Relief) Regulations 2012

Action after adjustment of amount payable by way of bank levy or equivalent foreign levy

Duty to give notice that adjustment has rendered credit excessive

14.—(1) This regulation applies if—

- (a) any credit has been allowed under regulation 4(1), and
- (b) later, the amount of that credit is reduced under regulation 11, or becomes excessive as a result of an adjustment of the amount of the equivalent foreign levy.

(2) The relevant entity or, in the case of the relevant group, the responsible member must give notice that a reduction has been made or that the amount of the credit has become excessive as a result of the making of an adjustment.

(3) Notice under paragraph (2) is to be given—

- (a) to an officer of Revenue and Customs, and
- (b) within one year from when the reduction or adjustment is made.