STATUTORY INSTRUMENTS

# 2008 No. 2681

# INCOME TAX

## The Double Taxation Relief (Surrender of Relievable Tax Within a Group) (Amendment) Regulations 2008

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| *Made - - - -* | *9th October 2008* |
| *Laid before the House of Commons* | *9th October 2008* |
| *Coming into force - -* | *30th October 2008* |

The Commissioners for Her Majesty's Revenue and Customs(**a**), make the following Regulations in exercise of the powers conferred by section 806H of the Income and Corporation Taxes Act 1988(**b**)

**Citation, commencement and effect**

**1.**—(1) These Regulations may be cited as the Double Taxation Relief (Surrender of Relievable Tax Within a Group) (Amendment) Regulations 2008 and shall come into force on 30th October 2008.

(2) These Regulations shall have effect in relation to accounting periods beginning on or after 1st January 2008 and ending after the date these Regulations come into force.

**Amendment of the Double Taxation Relief (Surrender of Relievable Tax Within a Group) Regulations 2001**

**2.**—(1) The Double Taxation Relief (Surrender of Relievable Tax Within a Group) Regulations 2001(**c**) are amended as follows.

(2) In the definition of "the relevant fraction" in paragraph (5) of regulation 4 (amount of EUFT available for surrender)(**d**) for "section 89(1B) of that Act" substitute "section 431(2YB) of the Income and Corporation Taxes Act 1988(**e**)".

8th October 2008 *Dave Hartnett*
9th October 2008 *Mike Eland*
Two of the Commissioners for Her Majesty's Revenue and Customs

(**a**) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50 of that Act provides that in so far as it is appropriate in consequence of section 5 a reference, however expressed, to the Commissioners of Inland Revenue is to be read as a reference to the Commissioners for Her Majesty's Revenue and Customs.
(**b**) 1988 (c. 1). Section 806H was inserted by paragraph 21(1) of Schedule 30 to the Finance Act 2000 (c. 17).
(**c**) S.I. 2001/1163.
(**d**) Regulation 4 was amended by S.I. 2003/1829.
(**e**) Section 431(2YB) was inserted by paragraph 18(1) of Schedule 17 to the Finance Act 2008 (c. 9).

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Double Taxation Relief (Surrender of Relievable Tax Within a Group) Regulations 2001 (S.I. 2001/1163) ("the principal Regulations"). The principal Regulations provide for the surrender of "eligible unrelieved foreign tax" by one company in a group to another group company. The amendment made by these Regulations is in consequence of the Finance Act 2008 (c. 9).

Regulation 1 provides for the citation, commencement and effect of these Regulations.

Regulation 2 amends paragraph (5) of regulation 4 of the principal Regulations by substituting "section 431(2YB) of the Income and Corporation Taxes Act" for "section 89(1B) of that Act" (meaning the Finance Act 1989) which has been repealed by Finance Act 2008.

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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