



# Finance Act 2016

## 2016 CHAPTER 24

### PART 3

#### INCOME TAX AND CORPORATION TAX

##### *Transfer pricing*

#### **75 Transfer pricing: application of OECD principles**

- (1) In section 164(4) of TIOPA 2010 (Part to be interpreted in accordance with OECD principles)—
  - (a) in paragraph (a) after “2010” insert “ as revised by the report, Aligning Transfer Pricing Outcomes with Value Creation, Actions 8-10 - 2015 Final Reports, published by the OECD on 5 October 2015 ”, and
  - (b) in the words after paragraph (b)—
    - (i) for “such material” substitute “ material which is ”, and
    - (ii) for “as may be so designated” substitute “ and which is designated for the time being by order made by the Treasury ”.
- (2) In section 357GE(1) of CTA 2010 (other interpretation), in the definition of “the OECD transfer pricing guidelines”, for the words from “means” to the end substitute “ has the same meaning as “the transfer pricing guidelines” in section 164 of TIOPA 2010 ”.
- (3) The amendments made by subsection (1) have effect (in relation to provision made or imposed at any time)—
  - (a) for corporation tax purposes, in relation to accounting periods beginning on or after 1 April 2016, and
  - (b) for income tax purposes, in relation to the tax year 2016-17 and subsequent tax years.
- (4) The amendment made by subsection (2) has effect in relation to accounting periods beginning on or after 1 April 2016.

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2016. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)