

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 24. (See end of Document for details)

SCHEDULES

SCHEDULE 5

NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

Modifications etc. (not altering text)

C1 Sch. 5 modified (22.7.2020) by [Finance Act 2020 \(c. 14\)](#), [Sch. 6 para. 10](#)

PART 2

SUPPLEMENTARY & CONSEQUENTIAL AMENDMENTS

CTA 2009

- 24 (1) Section 793 (further requirements about elections under section 792) is amended as follows.
- (2) In subsection (1) for “or (3)” substitute “, (3), (3A) or (3B) ”.
- (3) In subsection (3), in the words before paragraph (a), after “if” insert “ subsection (2) does not apply and ”
- (4) After subsection (3) insert—
- “(3A) This subsection applies if neither of subsections (2) and (3) apply and at the relevant time—
- (a) B carried on a trade of dealing in or developing UK land, and
- (b) B was not exempt from corporation tax in respect of profits of that trade because of arrangements that have effect under section 2(1) of TIOPA 2010.
- (3B) This subsection applies if none of subsections (2), (3) and (3A) apply and at the relevant time—
- (a) B carried on a UK property business, and
- (b) B was not exempt from corporation tax in respect of the income of its UK property business because of arrangements that have effect under section 2(1) of TIOPA 2010.”

Commencement Information

II Sch. 5 para. 24 in force at 6.4.2020, see Sch. 5 para. 35

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