STATUTORY INSTRUMENTS

2016 No. 1181

CORPORATION TAX

The Corporation Tax Act 2010 (Profits Arising from the Exploitation of Patents) Foreign Taxes Designation Regulations 2016

Made - - - -	*6th December 2016*
Laid before the House of Commons - - - -	*7th December 2016*
Coming into force - -	*31st December 2016*

In accordance with section 357BP(9) of the Corporation Tax Act 2010(**1**) it appears to the Treasury that the taxes designated in these Regulations may be charged at a reduced rate under provisions of the law of the country or territory concerned which correspond to the provisions of Part 8A of the Corporation Tax Act 2010(**2**).

The Treasury, in exercise of the powers conferred by section 375BP(8)(d) of the Corporation Tax Act 2010, make the following Regulations.

Citation and commencement

1.—(1) These Regulations may be cited as the Corporation Tax Act 2010 (Profits Arising from the Exploitation of Patents) Foreign Taxes Designation Regulations 2016.

(2) These Regulations come into force on 31st December 2016.

Designation of foreign taxes

2. The following foreign taxes are designated for the purposes of section 357BP of the Corporation Tax Act 2010—

(a) in the Kingdom of Belgium, Corporate Income Tax,

(b) in the People's Republic of China, Corporate Income Tax,

(c) in the Republic of Colombia, Corporate Income Tax,

(d) in the Republic of Cyprus, Corporate Income Tax,

(e) in the French Republic, Corporation Tax,

(**1**) 2010 c. 4; section 357BP was inserted by section 64(3) of the Finance Act 2016 (c. 24).
(**2**) Part 8A was inserted by paragraph 1(1) of Schedule 2 to the Finance Act 2012 (c. 14).