

Treatment for double taxation relief purposes of foreign tax incentive reliefs. FA70 s57(2) to (4); CTA76 s166(1) and Sch4 Ptl 829.—(1) This section shall apply to any relief given with a view to promoting industrial, commercial, scientific, educational or other development in a territory outside the State.

(2) For the purposes of section 826 and Schedule 24, any amount of tax under the law of a territory outside the State which would have been payable but for a relief to which this section applies given under that law (1)) shall be treated as having been payable, and references in section 826 and in Schedule 24 to double taxation, tax payable or chargeable or tax not chargeable directly or by deduction shall be construed accordingly.

(3) The Revenue Commissioners may make regulations generally for carrying out the provisions of this section or any arrangements having the force of law under section 826 and may in particular, but without prejudice to the generality of the foregoing, provide in the regulations—

(a) for the purposes of this section or of the regulations, for the application (with or without modifications) of any provision of the Tax Acts or any regulations made under those Acts, including the provisions relating to the rehearing of an appeal and to the statement of a case for the opinion of the High Court on a point of law, and

(b) that the whole or any part of a dividend paid out of profits or gains which consist of or include profits or gains in relation to which double taxation relief is given by virtue of this section is not to be regarded as income or profits for any purpose of the Tax Acts.