HMRC - CG34913 - Settlor Trusts: Computations: Double Taxation Relief

Where the relevant Article provides for a tax credit the overseas tax payable on gains can be allowed as a credit `against any UK tax computed by reference to the same chargeable gains by reference to which the overseas tax is computed’. Since the gains chargeable on the settlor are computed by reference to the same gains by reference to which the overseas tax is computed credit relief may be claimed, in appropriate cases, by the settlor.

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