

## **Amendment 18 to Schedule 16: Multinational top-up tax: transitional provision**

### **Summary**

1. This amendment is a consequential amendment to Schedule 16 and clarifies the application of the anti-avoidance provisions in relation to intra-group transfers.

### **Details of the amendment**

2. This amendment removes subparagraphs (3)(b)(i) and (ii) from paragraph 2 of Schedule 16.
3. The effect of this amendment is to remove certain adjustments to the value of deferred tax assets in relation to intra-group transfers.
4. This is a consequential amendment which is necessary as a result of other changes to the application of the anti-avoidance provisions in paragraph 2.

### **Background note**

5. This consequential amendment amends paragraph 2 of Schedule 16 of the new multinational top-up tax regime in order to ensure that the transitional anti-avoidance provisions operate as intended.