

Life office administration

FA1: 2017–18 edition

Web update 1: 15 February 2018

Please note the following update to your copy of the FA1 2017–18 study text:

Deemed domicile

Finance (No. 2) Act 2017 reinstated, with retrospective effect from 6 April 2017, new rules for deemed domicile:

- A non-domiciled individual, who has been resident in the UK for at least 15 of the preceding 20 tax years, is treated as UK domiciled for the purposes of income tax, capital gains tax (CGT) and inheritance tax (IHT).
- A non-domiciled individual, who was born in the UK with a UK domicile of origin, and who is resident in the UK for the relevant tax year, is also treated as UK domiciled for income tax and CGT purposes. This will only apply, however, if the individual has been UK resident in at least one of the previous two tax years.

This change affects the following sections:

- Chapter 7, section G3, page 7/12.
- Chapter 7, section G3A, page 7/13.