

Media Owners (Residency Requirement) Bill

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Prohibit from national media ownership persons not resident in the United Kingdom for tax purposes; and for connected purposes.

BE IT ENACTED by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Media owners’ tax status

- (1) Every parent company of, and each beneficial owner of, a national media outlet must—
- (a) be resident for tax purposes in the United Kingdom; and
 - (b) pay taxes on their worldwide income to the Commissioners for Her Majesty’s Revenue and Customs without a claim having been made under section 809B(1)(c) of the Income Tax Act 2007 (c. 3). 5
- (2) In this Act—
- “beneficial owner” has the meaning given in Regulation 6 of the Money Laundering Regulations 2007 (S.I. 2007/2157) except that for the purposes of this Act “10%” shall be substituted for “25%”; 10
 - “national media outlet” means a newspaper which is distributed, or a radio or television station which broadcasts, over the whole or most of the United Kingdom;
 - “parent company” has the meaning given in the Companies Act 2006 (c. 46). 15

2 Enforcement

- (1) If it appears to the Secretary of State that a parent company or beneficial owner is in breach of section 1 the Secretary of State may apply to the court for an order. 20
- (2) Where the court grants an order under subsection (1) the parent company or beneficial owner must divest itself of ownership of the national media outlet within 2 months of the order being made.

3 Short title and extent

- (1) This Act may be cited as the Media Owners (Residency Requirement) Act 2009.
- (2) This Act extends to England and Wales, Scotland and Northern Ireland.

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To prohibit from national media ownership persons not resident in the United Kingdom for tax purposes; and for connected purposes.

Presented by Mr David Drew.

*Ordered, by The House of Commons,
to be Printed, 16 July 2009.*

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