

## Funding the Future

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[Deloitte and PwC disappointed at FII dividend case cap - Accountancy Age.](#)

The Age notes:

*Tax experts have expressed disappointment after a class action victory challenging the taxation of dividends to UK companies from overseas businesses was severely limited.*

*In the Franked Investment Income Group Litigation Order spearheaded by tobacco giant BAT, judges said only claims dating from 2004 should be considered, freezing out claims stretching back to 1973.*

**The UK government had previously suggested £7bn could be at stake.**

And it adds:

*"Today's ruling effectively closes the door on any common law remedy being available for corporation tax where claims fall outside the six year time limit, which is unexpected and very disappointing," said Peter Cussons, head of EU direct tax group, at PwC.*

*"Claimants with claims from 23 February 2004 onwards can still file a statutory claim, but as disputes can go as far back as 1973, this potentially leaves 31 years of ineligible claims with no remedy under common law."*

So let's untangle that. What the judge was really saying was that a bunch of chancers were trying to profit at expense to the public purse at a time when that purse needs all the cash it can get and he wasn't going to help them do so.

That may not be quite what the ruling said, I'm sure, but it seems to be what PwC wanted to do - and as bigger waste of public money it is hard to imagine.