
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 2

THE TOTAL TTH AMOUNT

The “uplifted decommissioning costs estimate”

- 7 The “transferred proportion” of the net cost amount is the proportion of the decommissioning costs for the TTH oil field that, under the qualifying decommissioning security agreement for the purposes of which the appropriate DSA estimate is approved, is allocated to—
- (a) the seller, in the case of an agreement entered into before the sale of the interest in the UK oil licence concerned, or
 - (b) the purchaser, in the case of an agreement entered into on or after that date.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 7.