
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2019, Paragraph 71. (See end of Document for details)*

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 10

TTH ELECTIONS: EFFECTIVE DATE AND WITHDRAWAL

Effective date of a TTH election

- 71 (1) A TTH election in respect of a TTH asset—
- (a) has effect, if it is approved in accordance with paragraph 61 or 62, from the licence transfer date,
 - (b) continues to have effect indefinitely in relation to seller, and
 - (c) continues to have effect in relation to the purchaser unless it is withdrawn in accordance with the provisions of this Schedule.
- (2) References in this Schedule to the “effective date of a TTH election” are to be construed in accordance with sub-paragraph (1)(a).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 71.