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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: The total TTH amount. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

##### PART 2

##### THE TOTAL TTH AMOUNT

###### *The total TTH amount*

- 3 (1) The total TTH amount may comprise—
- (a) an amount representing the seller's eligible ring fence profits for the reference accounting period, and
  - (b) amounts representing the seller's eligible ring fence profits for so many of the preceding accounting periods ending on or after 17 April 2002 as the seller and purchaser may determine.
- (2) Sub-paragraph (1) is subject to—
- (a) paragraph 4 (limits on total TTH amount),
  - (b) paragraph 11 (consecutive accounting periods), and
  - (c) paragraph 12 (the transferred profits amount for an accounting period).
- (3) See—
- (a) paragraph 13 for the meaning of “eligible ring fence profits”, and
  - (b) paragraph 102 for the meaning of “reference accounting period” in relation to the seller.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: The total TTH amount.