

*Status: Point in time view as at 21/07/2009.*

*Changes to legislation: Finance Act 2009, Part 3 is up to date with all changes known to be in force on or before 26 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 14

#### CORPORATION TAX TREATMENT OF COMPANY DISTRIBUTIONS

##### PART 3

##### COMMENCEMENT ETC

###### *Commencement*

- 31 The amendments made by this Schedule have effect in relation to distributions paid on or after 1 July 2009 (“the commencement date”).

###### *Transitional provision*

- 32 (1) This paragraph contains transitional provision in relation to the commencement of Part 9A of CTA 2009 (as inserted by paragraph 1).
- (2) In section 931H—
- (a) a reference to a transaction that is one of a series of transactions does not include a transaction where each transaction in the series was entered into more than 12 months before the commencement date,
  - (b) a reference to any other transaction does not include a transaction entered into more than 12 months before the commencement date, and
  - (c) a reference to a dividend that falls into (or does not fall into) an exempt class otherwise than by virtue of that section is, in relation to a dividend paid before the commencement date, to a dividend that would have so fallen (or not so fallen) had that section had effect in relation to the dividend.
- (3) In section 931J—
- (a) a reference to profits available for distribution that arose at any time does not include such profits that arose in a period of account ending more than 12 months before the commencement date, and
  - (b) a reference to a dividend that falls into (or does not fall into) an exempt class otherwise than by virtue of section 931E is, in relation to a dividend paid before the commencement date, to a dividend that would have so fallen (or not so fallen) had that section had effect in relation to the dividend.

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