

SCHEDULES

SCHEDULE 4

TAX RELIEF FOR THEATRICAL PRODUCTION

PART 2

CONSEQUENTIAL AMENDMENTS

ICTA

- 2 (1) Section 826 of the Income and Corporation Taxes Act 1988 (interest on tax overpaid) is amended as follows.
- (2) In subsection (1), after paragraph (fb) insert—
 - “(fc) a payment of theatre tax credit falls to be made to a company; or”.
- (3) In subsection (3C), for “or video game tax credit” substitute “, video game tax credit or theatre tax credit”.
- (4) In subsection (8A)—
 - (a) in paragraph (a) for “or (f)” substitute “(f), (fa), (fb) or (fc)”, and
 - (b) in paragraph (b)(ii), after “video game tax credit” insert “or theatre tax credit”.
- (5) In subsection (8BA), after “video game tax credit” (in both places) insert “or theatre tax credit”.

FA 1998

- 3 Schedule 18 to FA 1998 (company tax returns, assessments and related matters) is amended as follows.
- 4 In paragraph 10 (other claims and elections to be included in return), in sub-paragraph (4)—
 - (a) before “claims” insert “certain”;
 - (b) for “or 15B” substitute “, 15B or 15C”.
- 5 (1) Paragraph 52 (recovery of excessive overpayments etc) is amended as follows.
- (2) In sub-paragraph (2), after paragraph (bf) insert—
 - “(bg) theatre tax credit under Part 15C of that Act.”.
- (3) In sub-paragraph (5)—
 - (a) after paragraph (ah) insert—
 - “(ai) an amount of theatre tax credit paid to a company for an accounting period.”;

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(b) in the words after paragraph (b), after “(ah)” insert “, (ai)”.

6 (1) Part 9D (certain claims for tax relief) is amended as follows.

(2) In paragraph 83S (introduction), after paragraph (c) insert—

- “(d) an additional deduction under Part 15C of CTA 2009,
- (e) a theatre tax credit under that Part of that Act.”

(3) The heading of that Part becomes “CLAIMS FOR TAX RELIEF UNDER PART 15, 15A, 15B OR 15C OF THE CORPORATION TAX ACT 2009”.

CAA 2001

7 In Schedule A1 to CAA 2001 (first-year tax credits), in paragraph 11(4), omit the “and” at the end of paragraph (d) and after paragraph (e) insert “, and

(f) section 1217K of that Act (theatre tax credits).”

FA 2007

8 In Schedule 24 to FA 2007 (penalties for errors), in paragraph 28(fa) (meaning of “corporation tax credit”), omit the “or” at the end of sub-paragraph (ivb) and after that sub-paragraph insert—

“(ivc) a theatre tax credit under section 1217K of that Act, or”.

CTA 2009

9 In section 104BA of CTA 2009 (R&D expenditure credits: restrictions on claiming other tax reliefs), after subsection (3) insert—

“(4) For provision prohibiting an R&D expenditure credit being given under this Chapter and relief being given under section 1217H or 1217K (theatrical productions: additional deduction or theatre tax credit), see section 1217JA(2).”

10 In Part 8 of CTA 2009 (intangible fixed assets), in Chapter 10 (excluded assets), before section 809 insert—

“808C Assets representing expenditure incurred in course of separate theatrical trade

(1) This Part does not apply to an intangible fixed asset held by a theatrical production company so far as the asset represents expenditure on a theatrical production that is treated under Part 15C as expenditure of a separate trade (see particularly sections 1217H and 1217IE).

(2) In this section—

“theatrical production” has the same meaning as in Part 15C (see section 1217FA);

“theatrical production company” means a company which, for the purposes of that Part, is the production company in relation to a theatrical production (see section 1217FC).”

11 In section 1040ZA of CTA 2009 (additional relief for expenditure on research and development), after subsection (3) insert—

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- “(4) For provision prohibiting relief being given under this Part and under section 1217H or 1217K (theatrical productions: additional deduction or theatre tax credit), see section 1217JA(2).”
- 12 In section 1310 of CTA 2009 (orders and regulations), in subsection (4), after paragraph (ej) insert—
- “(ek) section 1217GB(4) (EEA expenditure condition),
 - (el) section 1217J(4) (amount of additional deduction),
 - (em) section 1217O (activities involved in developing, producing, running or closing a production),”.
- 13 In Schedule 4 to CTA 2009 (index of defined expressions) at the appropriate place insert—
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- “commercial purpose condition (in Part section 1217OB”;
15C)
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- “company tax return (in Part 15C) section 1217OA”;
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- “core expenditure (in Part 15C) section 1217GC”;
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- “costs of a theatrical production (in Part section 1217IC”;
15C)
-
- “EEA expenditure (in Part 15C) section 1217GB”;
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- “EEA expenditure condition (in Part section 1217OB”;
15C)
-
- “income from a theatrical production (in section 1217IB”;
Part 15C)
-
- “production company (in Part 15C) section 1217FC”;
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- “qualifying expenditure (in Part 15C) section 1217JA”;
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- “the separate theatrical trade (in Part section 1217OB”;
15C)
-
- “theatrical production (in Part 15C) section 1217FA”.
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- FA 2009*
- 14 In Schedule 54A to FA 2009 (which is prospectively inserted by F(No. 3)A 2010 and contains provision about the recovery of certain amounts of interest paid by HMRC), in paragraph 2—

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- (a) in sub-paragraph (2), omit the “or” at the end of paragraph (f) and after paragraph (g) insert “, or
 - (h) a payment of theatre tax credit under section 1217K of CTA 2009 for an accounting period.”;
- (b) in sub-paragraph (4), for “(e)” substitute “(h)”.

CTA 2010

- 15 (1) Section 357CG of CTA 2010 (profits arising from the exploitation of patents etc: adjustments in calculating profits of trade) is amended as follows.
- (2) In subsection (3), omit the “and” at the end of paragraph (c) and after paragraph (d) insert “, and
- (e) the amount of any additional deduction for the accounting period obtained by the company under Part 15C of CTA 2009 in respect of qualifying expenditure on a theatrical production.”
- (3) In subsection (6)—
- (a) in the definition of “qualifying expenditure”, omit the “and” at the end of paragraph (a) and after paragraph (b) insert “, and
 - (c) in relation to a company that is the production company (as defined in section 1217FC of that Act) in relation to a theatrical production, has the same meaning as in Part 15C of that Act.”;
 - (b) omit the “and” at the end of the definition of “television production company” and after that definition insert—
““theatrical production” has the same meaning as in Part 15C of CTA 2009 (see section 1217FA of that Act), and”.