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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2019, Paragraph 65. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

##### PART 9

##### TTH ELECTIONS: APPROVAL

##### *Profit tracking requirements*

- 65 (1) For the purposes of determining the tracked profit or loss amount for an accounting period—
- (a) just and reasonable apportionments are to be made of the receipts, expenses, assets and liabilities of—
    - (i) the purchaser, and
    - (ii) any other company that is associated with the purchaser and has an interest in the TTH asset (including an interest in a share in the oil won and saved in the TTH oil field), and
  - (b) for the purposes of paragraph (a), an officer of Revenue and Customs may require that financing costs for an accounting period are to be apportioned on such basis as the officer may reasonably specify before the beginning of that period.
- (2) In this paragraph “financing costs” has the meaning it has for the purposes of section 330 of CTA 2010 (see section 331 of that Act).

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 65.