
Status: Point in time view as at 12/02/2019.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 2

THE TOTAL TTH AMOUNT

The “uplifted decommissioning costs estimate”

- 8 In paragraph 5(b), the “relevant proportion” means—
- (a) the proportion that the interest in the TTH oil field which is the TTH asset bears to—
 - (i) the seller's other interests in the TTH oil field, if paragraph 7(a) applies, or
 - (ii) the purchaser's other interests in the TTH oil field, if paragraph 7(b) applies, or
 - (b) if the proportion cannot reasonably be determined in accordance with paragraph (a), such other proportion determined on a just and reasonable basis.

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 8.