



Taxes Management Act 1970

1970 CHAPTER 9

PART IV U.K.

ASSESSMENT AND CLAIMS

Claims

[^{F1}43B Limits on application of section 43A. U.K.]

- (1) If the effect of the exercise by any person of a power conferred by section 43A(2) above—
- to make or give a claim, election, application or notice, or
 - to revoke or vary a claim, election, application or notice previously made or given,
- would be to alter the liability to tax of another person, that power may not be exercised except with the consent in writing of that other person, or where he has died, his personal representatives.
- (2) Where—
- a power conferred by subsection (2) of section 43A above is exercised in consequence of an assessment made on a person, and
 - the exercise of the power increases the liability to tax of another person,
- that section shall not apply by reason of any assessment made because of that increased liability.
- (3) In any case where—
- one or more relevant claims, elections, applications or notices are made, given, revoked or varied by virtue of the application of section 43A above in the case of an assessment, and
 - the total of the reductions in liability to tax which, apart from this subsection, would result from the action mentioned in paragraph (a) above would exceed the additional liability to tax resulting from the assessment,

Status: Point in time view as at 10/07/2003.

Changes to legislation: Taxes Management Act 1970, Section 43B is up to date with all changes known to be in force on or before 04 August 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)

the excess shall not be available to reduce any liability to tax.

- (4) Where subsection (3) above has the effect of limiting either the reduction in a person's liability to tax for more than one period or the reduction in the liability to tax of more than one person, the limited amount shall be apportioned between the periods or persons concerned—
- (a) except where paragraph (b) below applies, in such manner as may be specified by the inspector by notice in writing to the person or persons concerned, or
 - (b) where the person concerned gives (or the persons concerned jointly give) notice in writing to the inspector within the relevant period, in such manner as may be specified in the notice given by the person or persons concerned.
- (5) For the purposes of paragraph (b) of subsection (4) above the relevant period is the period of 30 days beginning with the day on which a notice under paragraph (a) of that subsection is given to the person concerned or, where more than one person is concerned, the latest date on which such notice is given to any of them.]

Textual Amendments

- F1** Ss. 43A, 43B inserted (with effect in relation to any assessment notice which is issued on or after 27 July 1989) by [Finance Act 1989 \(c. 26\)](#), s. 150

Status:

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