



Finance Act 1973

1973 CHAPTER 51

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

32 Information as to arrangements for transferring relief, etc.

(1) If a company—

- (a) makes a claim for group relief, or
- (b) being a party to a leasing contract, as defined in section [F¹395 of the Taxes Act 1988], claims relief as mentioned in subsection (1)(b) of that section, or
- (c) being a member of a partnership, either claims any relief which, if subsection (2) of section [F¹116 of that Act], applied in relation to it, it would not be entitled to claim, or makes a return which is treated as a claim by virtue of section [F¹239(5) of that Act], or
- (d) makes a claim under section [F¹240 of that Act] (surrender of advance corporation tax),

and the inspector has reason to believe that any relevant arrangements may exist, or may have existed at any time material to the claim, then at any time after the claim (or return) is made he may serve notice in writing on the company requiring it to furnish him, within such time being not less than thirty days from the giving of the notice as he may direct, with—

- (i) a declaration in writing stating whether or not any such arrangements exist or existed at any material time, or
- (ii) such information as he may reasonably require for the purpose of satisfying himself whether or not any such arrangements exist or existed at any material time, or
- (iii) both such a declaration and such information.

(2) In this section “relevant arrangements”, in relation to a claim (including a return which is treated as a claim) falling within any of paragraphs (a) to (d) of subsection (1) above, means such arrangements as are referred to in that enactment which is specified in the corresponding paragraph below, that is to say,—

Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1973, Section 32. (See end of Document for details)

- [^{F2}(a) section 410(1) or (2) of or paragraph 5(3) of Schedule 18 to the Taxes Act 1988;
- (b) section 395(1)(c) of that Act;
- (c) section 116(1) of that Act;
- (d) paragraph 5(3) of Schedule 18 to or section 240(11) of that Act].
- (3) In a case falling within paragraph (a) of subsection (1) above, a notice under that subsection may be served on the surrendering company, within the meaning of section [^{F1}402 of the Taxes Act], instead of or as well as on the company claiming relief.
- (4) In a case falling within paragraph (c) of subsection (1) above, a notice under that subsection may be served on the partners instead of or as well as on the company alone, and accordingly may require them, instead of or as well as the company, to furnish the declaration, information or declaration and information concerned.
- (5) ^{F3}
- (6) In this section, ^{F4}“arrangements” means arrangements of any kind, whether in writing or not.

Textual Amendments

- F1** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **Sch. 29**, para. 32
- F2** [S. 32\(2\)\(a\)–\(d\)](#) substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **Sch. 29 para. 32**.
- F3** [S. 32\(5\)](#) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, **Sch. 31**
- F4** Words repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, **Sch. 31**

Status:

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