
Status: Point in time view as at 29/04/1996.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Cross Heading: Relief claimed by virtue of section 96(9). (See end of Document for details)

SCHEDULES

SCHEDULE 17

CLAIMS FOR RELIEF INVOLVING TWO OR MORE YEARS

Relief claimed by virtue of section 96(9)

- 4 (1) This paragraph applies where—
- (a) a person who claims that subsection (2) or (3) of section 96 of the principal Act shall have effect for two consecutive years of assessment (“the earlier year” and “the later year”) makes or amends a claim for relief under any other provision of the Income Tax Acts for either of those years; and
 - (b) the making or amendment of the claim would be out of time but for subsection (9) of that section.
- (2) The claim or amendment shall relate to the later year.
- (3) Subject to sub-paragraph (4) below, in so far as the claim or amendment relates to income of the earlier year, the amount claimed, or (as the case may be) the increase or reduction in the amount claimed, shall be equal to the difference between—
- (a) the amount in which the person is chargeable to tax for the earlier year (“amount A”); and
 - (b) the amount in which he would be so chargeable on the assumption that effect could be, and were, given to the claim or amendment in relation to that year (“amount B”).
- (4) Where effect has been given to one or more associated claims, amounts A and B above shall each be determined on the assumption that effect could have been, and had been, given to the associated claim or claims in relation to the earlier year.
- (5) In so far as the claim or amendment relates to income of the earlier year, effect shall be given to the claim or amendment in relation to the later year by an increase in the amount of tax payable or, as the case may require, in the aggregate amount given by section 59B(1)(b) of this Act.
- (6) In this paragraph “amend” includes revoke and “amendment” shall be construed accordingly.

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