



Finance Act 2000

2000 CHAPTER 17

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER II

OTHER PROVISIONS

Groups and group relief

97 Group relief for non-resident companies etc.

Schedule 27 to this Act has effect.

In that Schedule—

Part I makes amendments of Chapter IV of Part X of the Taxes Act 1988 (group relief), and

Part II contains consequential amendments.

98 Recovery of tax payable by non-resident company.

(1) Schedule 28 to this Act has effect with respect to the recovery of unpaid corporation tax payable by a company not resident in the United Kingdom.

(2) The provisions of that Schedule have effect in relation to corporation tax for accounting periods ending on or after 1st April 2000.

99 Joint arrangements for claims.

In paragraph 77 of Schedule 18 to the ^{M1}Finance Act 1998 (power to make provision by regulations about joint arrangements for group relief), in sub-paragraph (1)(a)

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000. Cross Heading: Groups and group relief. (See end of Document for details)

(arrangements permitting claim for relief without copy of notice of consent to surrender), after “the surrendering company” insert “, provided authority for the claim being so made is given by a company which is authorised in relation to the claimant company as mentioned in paragraph (b) ”.

Marginal Citations

M1 1998 c. 36.

100 Limit on amount of group relief in case of consortium claim.

- (1) For section 403C of the Taxes Act 1988 (special rules for consortium cases) substitute—

“403C Amount of relief in consortium cases.

- (1) In the case of a consortium claim the amount that may be set off against the total profits of the claimant company is limited by this section.
- (2) Where the claimant company is a member of the consortium, the amount that may be set off against the total profits of that company for the overlapping period is limited to the relevant fraction of the surrenderable amount.

That fraction is whichever is the lowest in that period of the following percentages—

- (a) the percentage of the ordinary share capital of the surrendering company that is beneficially owned by the claimant company;
- (b) the percentage to which the claimant company is beneficially entitled of any profits available for distribution to equity holders of the surrendering company; and
- (c) the percentage to which the claimant company would be beneficially entitled of any assets of the surrendering company available for distribution to its equity holders on a winding-up.

If any of those percentages have fluctuated in that period, the average percentage over the period shall be taken.

- (3) Where the surrendering company is a member of the consortium, the amount that may be set off against the total profits of the claimant company for the overlapping period is limited to the relevant fraction of the claimant company’s total profits for the overlapping period.

That fraction is whichever is the lowest in that period of the following percentages—

- (a) the percentage of the ordinary share capital of the claimant company that is beneficially owned by the surrendering company;
- (b) the percentage to which the surrendering company is beneficially entitled of any profits available for distribution to equity holders of the claimant company; and
- (c) the percentage to which the surrendering company would be beneficially entitled of any assets of the claimant company available for distribution to its equity holders on a winding-up.

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If any of those percentages have fluctuated in that period, the average percentage over the period shall be taken.

- (4) In any case where the claimant or surrendering company is a subsidiary of a holding company which is owned by a consortium, for the references in subsection (2) or (3) above to the claimant or surrendering company there shall be substituted references to the holding company.
- (5) Expressions used in this section and in section 403A have the same meanings in this section as in that section.
- (6) Schedule 18 has effect for supplementing this section.”.
- (2) In section 406(6) of the Taxes Act 1988 (claims relating to losses etc. of consortium company or group member), for “accounting period in respect of which the member’s share in the consortium” substitute “ overlapping period in respect of which the relevant fraction ”.
- (3) The following provisions shall cease to have effect—
 - (a) in section 402(4) of the Taxes Act 1988, the words from “if the share in the consortium” to “is nil or”; and
 - (b) in section 413 of that Act, subsections (8) and (9).
- (4) In Schedule 18 to the Taxes Act 1988—
 - (a) in paragraphs 1(1), 2(1), 3(1), 4(3) and (4), 5A(3) and (4), 5C(3) and (4), 5D(3) and (4), 5E(3) and (4) and 6, for “section 413(7) to (9)” substitute “ sections 403C and 413(7) ”; and
 - (b) in paragraph 7(1)(b), for “subsection (8) of that section” substitute “ section 403C ”.
- (5) The amendments in this section shall be deemed always to have had effect.

^{F2}101 [^{F1}Civil penalties: incorrect certificates]

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Textual Amendments

- F1** Sch. 6 para. 101 heading substituted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 2 para. 12\(7\)](#)
- F2** [S. 101](#) omitted (with effect in accordance with Sch. 12 para. 5 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 12 para. 4\(a\)](#)

102 Chargeable gains: non-resident companies and groups etc.

Schedule 29 to this Act has effect.

In that Schedule—

Part I makes provision with respect to the application of the ^{M2}Taxation of Chargeable Gains Act 1992 to companies not resident in the United Kingdom and groups of companies etc,

Part II contains minor and consequential amendments, and

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Part III contains transitional provisions.

Marginal Citations

M2 [1992 c. 12.](#)

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