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

SCHEDULES

SCHEDULE 15

THE CORPORATE VENTURING SCHEME

PART VI

WITHDRAWAL OF INVESTMENT RELIEF

Interest

- 63 (1) This paragraph applies where—
- (a) investment relief is withdrawn or reduced by virtue of—
 - (i) a failure to meet any of the requirements of paragraphs 5 to 10 or of Part III of this Schedule (requirements to be met in relation to investing company or issuing company);
 - [^{F1}(ia) paragraph 35A (maximum amount raised annually through risk capital schemes);]
 - (ii) paragraph 46 (disposal of shares);
 - (iii) paragraph 47 (value received by investing company);
 - (iv) paragraph 56 (value received by other persons); or
 - (v) paragraph 59 (put options and call options);
 - (b) as a result, an assessment to corporation tax is made by virtue of paragraph 60; and
 - (c) the relevant event occurs after the date when the tax assessed became due and payable or, if there is more than one such date, the latest of them.
- (2) Section 87A of the ^{M1}Taxes Management Act 1970 (interest on overdue corporation tax etc.) has effect in relation to the tax assessed as if it became due and payable on the date the relevant event occurred.
- (3) In this paragraph references to “the relevant event” are to the event by virtue of which the relief is withdrawn or reduced as mentioned in sub-paragraph (1)(a).

Textual Amendments

F1 Sch. 15 para. 63(1)(a)(ia) inserted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 16 para. 4\(4\)](#)

Marginal Citations

M1 [1970 c. 9](#).

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