
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading:
During: plant and machinery: surrender of unrelieved qualifying expenditure. (See end of Document for details)

SCHEDULES

SCHEDULE 22

TONNAGE TAX

PART IX

THE RING FENCE: CAPITAL ALLOWANCES: GENERAL

During: plant and machinery: surrender of unrelieved qualifying expenditure

- 81 (1) This paragraph applies where—
- (a) a company subject to tonnage tax is liable to a balancing charge under this Part of this Schedule,
 - (b) another tonnage tax company which is a member of the same group has unrelieved qualifying expenditure in its tonnage tax pool, and
 - (c) the two companies have been members of the same group for not less than a year at the date of the disposal giving rise to the balancing charge.
- (2) The latter company may surrender to the former all or part of its unrelieved qualifying expenditure, and the amount of the balancing charge shall be reduced or extinguished accordingly.
- (3) The provisions of Part VIII of Schedule 18 to the ^{M1}Finance Act 1998 (corporation tax self-assessment: claims for group relief), except paragraph 77 (joint amended returns), apply in relation to relief under this paragraph as they apply in relation to group relief.

Marginal Citations

M1 1998 c. 36.

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