
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading: Merger: non-qualifying group or company and qualifying non-tonnage tax group or company. (See end of Document for details)

SCHEDULES

SCHEDULE 22

TONNAGE TAX

PART XII

GROUPS, MERGERS AND RELATED MATTERS

Merger: non-qualifying group or company and qualifying non-tonnage tax group or company

- 125 (1) This paragraph applies where there is a merger between a non-qualifying group or company (“NQ”) and a qualifying non-tonnage tax group or company.
- (2) In that case, if NQ is the dominant party the group resulting from the merger may make a tonnage tax election having effect as from the date of the merger.
- (3) Any such election must be made—
- (a) jointly by all the qualifying companies in the group resulting from the merger,
 - (b) by notice to the Inland Revenue,
 - (c) within twelve months of the merger.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2000, Cross Heading:
Merger: non-qualifying group or company and qualifying non-tonnage tax group or company.