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*Status:* Point in time view as at 17/09/2004. This version of this provision has been superseded.

*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 2002, Paragraph 4. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 14

#### TAX CREDITS UNDER SCHEDULE 13: CONSEQUENTIAL AMENDMENTS

##### *Claims for tax credits*

- 4 After Part 9B of that Schedule insert—

#### “PART 9C

#### CLAIMS FOR TAX CREDIT UNDER SCHEDULE 13 TO THE FINANCE ACT 2002

##### *Introduction*

- 83M This Part of this Schedule applies to claims for tax credits under Schedule 13 to the Finance Act 2002 (vaccine research etc).

##### *Claim to be included in company tax return*

- 83N (1) A claim to which this Part of this Schedule applies must be made by being included in the claimant company’s company tax return for the accounting period for which the claim is made.
- (2) It may be included in the return originally made or by amendment.

##### *Content of claim*

- 83O A claim to which this Part of this Schedule applies must specify the amount of the relief claimed, which must be an amount quantified at the time the claim is made.

##### *Amendment or withdrawal of claim*

- 83P A claim to which this Part of this Schedule applies may be amended or withdrawn by the claimant company only by amending its company tax return.

##### *Time limit for claims*

- 83Q (1) A claim to which this Part of this Schedule applies may be made, amended or withdrawn at any time up to the first anniversary of the filing date for the company tax return of the claimant company for the accounting period for which the claim is made.
- (2) The claim may be made, amended or withdrawn at a later date if the Inland Revenue allow it.

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***Penalty***

- 83R (1) The company is liable to a penalty where it—
- (a) fraudulently or negligently makes a claim to which this Part of this Schedule applies which is incorrect, or
  - (b) discovers that such a claim made by it (neither fraudulently nor negligently) is incorrect and does not remedy the error without unreasonable delay.
- (2) The penalty is an amount not exceeding the excess credit claimed, that is, the difference between—
- (a) the amount of the credit to which the company is entitled under Schedule 13 to the Finance Act 2002 for the accounting period to which the claim relates, and
  - (b) the amount of such credit claimed by the company for that period.”.

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