SCHEDULES

SCHEDULE 35

SET OFF AGAINST OIL PROFITS: MINOR AND CONSEQUENTIAL AMENDMENTS

ICTA

2 ICTA is amended as follows.

F1 3 . . . .

Textual Amendments

F1 Sch. 35 paras. 3-6 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

F1 4 . . . .

Textual Amendments

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F1 5 . . . .

Textual Amendments

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F1 6 . . . .

Textual Amendments

F1 Sch. 35 paras. 3-6 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

7 In section 826 (interest on tax overpaid), in subsection (7A)(b), after "set off" insert " (whether under section 393A(1) or 393B(3)) ".

8 (1) Schedule 19B (petroleum extraction activities: exploration expenditure supplement) is amended as follows.

(2) In paragraph 1 (provision about the Schedule), in sub-paragraph (7)(b), after "section 393A" insert " or 393B ".

(3) In paragraph 17 (ring fence losses and qualifying E&A losses), in sub-paragraph (2) —

(a) the words after "assumed" become sub-paragraph (a), and

(b) at the end of that sub-paragraph insert "and—

(b) that (where appropriate) section 393B applies in relation to every such claim."

[F2]9 . . . .

Textual Amendments

F2 Sch. 35 para. 9 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

Changes to legislation:
Finance Act 2008, Cross Heading: ICTA is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

– Blanket amendment words substituted by S.I. 2011/1043 art. 34

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

– Sch. 41 para. 6(1A) inserted by 2015 c. 11 Sch. 20 para. 10(2)
– Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by 2015 c. 11 Sch. 20 para. 11(2)