



Corporation Tax Act 2009

2009 CHAPTER 4

PART 6 **U.K.**

RELATIONSHIPS TREATED AS LOAN RELATIONSHIPS ETC

CHAPTER 10 **U.K.**

REPOS

Introduction

542 Introduction to Chapter **U.K.**

- (1) The purpose of this Chapter is to secure that in the case of an arrangement—
- which involves the sale of securities and the subsequent purchase of those or similar securities, and
 - which equates, in substance, to a transaction for the lending of money at interest from or to a company, with the securities which were sold as collateral for the loan,
- the charge to corporation tax reflects the fact that the arrangement equates, in substance, to such a transaction.
- (2) Sections 543 to [F1546] make provision about arrangements which are creditor repos or creditor quasi-repos.
- (3) Sections 548 to 551 make provision about arrangements which are debtor repos or debtor quasi-repos.

Textual Amendments

- F1** Figure in s. 542(2) substituted (retrospective and with effect in accordance with Sch. 24 paras. 12, 13-16 of the commencing Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 24 paras. 10, 12](#)

Changes to legislation:

Corporation Tax Act 2009, Cross Heading: Introduction is up to date with all changes known to be in force on or before 08 September 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):

- s. 322(2A)(zb) inserted by [2016 c. 24 s. 73\(5\)](#)
- s. 1058B(5)(ea) inserted by [2023 c. 20 Sch. para. 57](#)
- s. 1094(2A)-(2C) inserted by [2012 c. 14 Sch. 3 para. 13\(3\)](#)
- s. 1106(4A)-(4C) inserted by [2012 c. 14 Sch. 3 para. 14\(3\)](#)