

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

SCHEDULES

SCHEDULE 1

Section 1322

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 1

INCOME AND CORPORATION TAXES ACT 1988

- 1 The Income and Corporation Taxes Act 1988 (c. 1) is amended as follows.
- 2 (1) Amend section 6 (the charge to corporation tax and exclusion of income tax and
 capital gains tax) as follows.
- (2) Omit subsections (1) to (3).
- (3) In subsection (4) omit the words from “, sections” to “248”.
- (4) Omit subsection (4A).
- 3 Omit section 8 (general scheme of corporation tax).
- 4 (1) Amend section 9 (computation of income: application of income tax principles) as
 follows.
- (2) Omit subsections (1) to (4).
- (3) In subsection (5) omit “, by virtue of this section or otherwise,”.
- (4) Omit subsection (6).
- 5 In section 11 (companies not resident in United Kingdom) omit subsections (1) to
 (2A).
- 6 Omit section 11AA (determination of profits attributable to permanent
 establishment).
- 7 Omit section 12(1) to (7ZA) and (9) (basis of, and periods for, assessment).
- 8 Omit section 15 (Schedule A).
- 9 Omit section 18 (Schedule D).
- 10 Omit section 21A (computation of amount chargeable under Schedule A).
- 11 Omit section 21B (application of other rules applicable to Case I of Schedule D).
- 12 Omit section 21C (the Schedule A charge and mutual business).
- 13 (1) Amend section 24 (construction of Part 2) as follows.
- (2) In subsection (1)—
- ^{F1}(a)
- (b) omit the definition of “premium”.

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- (3) Omit subsections (2) to (4).
- (4) In subsection (5) omit the definitions of “intermediate landlord”, “premium” and “reversion”.
- (5) Omit subsection (6)(a).

Textual Amendments

F1 Sch. 1 para. 13(2)(a) repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 2** (with Sch. 2) and said provision also repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 10 Pt. 9** (with Sch. 9 paras. 1-9, 22)

- 14 Omit section 30 (expenditure on making sea walls).
- 15 Omit sections 31ZA to 31ZC (deductions for expenditure on energy-saving items).
- 16 Omit sections 34 to 39 (premiums, leases at undervalue etc).
- 17 Omit section 40 (tax treatment of receipts and outgoings on sale of land).
- 18 (1) Amend section 42 (appeals against determinations under sections 34 to 36 of ICTA etc) as follows.
 - (2) Omit subsection (1)(a) and the “or” immediately after it.
 - (3) In the title omit “sections 34 to 36 or”.
- 19 Omit section 46 (savings certificates and tax reserve certificates).
- 20 Omit section 53 (farming and other commercial occupation of land (except woodlands)).
- 21 Omit section 55 (mines, quarries and other concerns).
- 22 (1) Amend section 56 (transactions in deposits with and without certificates or in debts) as follows.
 - (2) In subsection (2) for the words from “annual” to the end substitute “ an amount to which the charge to corporation tax on income applies ”.
 - (3) In subsection (4B) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of CTA 2009 ” and “ that Part ” respectively.
- 23 Omit section 70 (basis of assessment etc).
- 24 Omit section 70A (Case V income from land outside UK).
- 25 Omit section 72 (apportionments etc for purposes of Cases I, II and VI).
- 26 Omit section 74 (general rules as to deductions not allowable).
- 27 Omit section 75 (expenses of management: companies with investment business).
- 28 Omit section 75A (accounting period to which expenses of management are referable).
- 29 Omit section 75B (amounts reversing expenses of management deducted: charge to tax).

F230

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Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F231

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F232

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F233

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F234

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F235

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F236

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F237

Textual Amendments

F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F238

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Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F239

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F240

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F241

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F242

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F243

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F244

Textual Amendments
F2 Sch. 1 paras. 30-44 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F345

Textual Amendments
F3 Sch. 1 para. 45 omitted (with effect in accordance with Sch. 11 paras. 65-67 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 11 para. 64\(b\)](#)

46 Omit section 76A (levies and repayments under FISMA 2000).

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- 47 Omit section 76B (levies and repayments under the FISMA 2000: investment companies).
- 48 Omit section 79 (contributions to local enterprise agencies).
- 49 Omit section 79A (contributions to training and enterprise councils and local enterprise companies).
- 50 Omit section 79B (contributions to urban regeneration companies).
- 51 Omit section 82A (expenditure on research and development).
- 52 Omit section 82B (payments to research associations, universities etc).
- 53 Omit section 83 (patent fees etc and expenses).
- 54 Omit section 83A (gifts in kind to charities etc).
- 55 Omit section 84 (gifts to educational establishments).
- 56 (1) Amend section 84A (costs of establishing share option or profit sharing schemes: relief) as follows.
 - (2) In subsection (2)—
 - (a) in paragraph (a) omit “Schedule D or”,
 - (b) omit paragraph (b) and the “or” immediately before it, and
 - (c) omit paragraph (c).
 - (3) Omit subsection (3ZA)(b).
- 57 Omit section 85 (payments to trustees of approved profit sharing schemes).
- 58 Omit section 85A (costs of establishing employee share ownership trust: relief).
- 59 Omit section 85B (which introduces Schedule 4AA).
- 60 Omit section 86 (employees seconded to charities and educational establishments).
- 61 Omit section 86A (charitable donations: contributions to agent's expenses).
- 62 Omit sections 87 and 87A (taxable premiums etc).
- 63 Omit section 88 (payments to Export Credits Guarantee Department).
- 64 Omit section 88D (restriction of deductions in respect of certain debts).
- 65 Omit section 89 (debts proving to be irrecoverable after discontinuance etc).
- 66 Omit section 90 (additional payments to redundant employees).
- 67 Omit section 91 (cemeteries).
- 68 Omit section 91A (waste disposal: restoration payments).
- 69 Omit sections 91B and 91BA (waste disposal: preparation expenditure).
- 70 Omit section 91C (mineral exploration and access).
- 71 Omit section 92 (regional development grants).
- 72 Omit section 93 (other grants under Industrial Development Act 1982 etc).
- 73 Omit section 94 (debts deducted and subsequently released).
- 74 Omit section 95 (taxation of dealers in respect of distributions etc).

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- 75 In section 95ZA(1) (taxation of UK distributions received by insurance companies) for “section 208” substitute “ section 1285 of CTA 2009 ”.
- 76 Omit section 97 (treatment of farm animals etc).
- 77 Omit section 98 (tied premises: receipts and expenses treated as those of trade).
- 78 Omit section 99 (dealers in land).
- 79 Omit section 100 (valuation of trading stock at discontinuance of trade).
- 80 Omit section 101 (valuation of work in progress at discontinuance of profession or vocation).
- 81 Omit section 102 (provisions supplementary to sections 100 and 101).
- 82 Omit sections 103 to 106 (Case VI charges on receipts).
- 83 Omit section 110 (interpretation etc).
- 84 Omit section 111(1) (treatment of partnerships).
- 85 Omit sections 114 and 115 (special rules for computing profits and losses).
- F⁴86

Textual Amendments

- F4** Sch. 1 para. 86 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](#))

- 87 Omit section 118ZA (treatment of limited liability partnerships).
- 88 Omit section 119 (rent etc payable in connection with mines, quarries and similar concerns).
- 89 Omit section 120 (rent etc payable in respect of electric line wayleaves).
- 90 Omit section 121 (management expenses of owner of mineral rights).
- 91 Omit section 122 (relief in respect of mineral royalties).
- 92 Omit section 125 (annual payments for dividends or non-taxable consideration).
- 93 Omit section 128(2) and (3) (commodity and financial futures etc: losses and gains).
- 94 (1) Amend section 130 (meaning of “company with investment business” and “investment company” in Part 4) as follows.
- (2) Omit “ “company with investment business” means any company whose business consists wholly or partly in the making of investments”.
- (3) For the title substitute “ Meaning of “investment company” in Part 4 ”.
- 95 In section 187(10) (interpretation of sections 185 and 186) for “, within the meaning of section 486,” substitute “ , as defined in section 834(1) ”.
- 96 Omit section 208 (UK company distributions not generally chargeable to corporation tax).
- F⁵97

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Textual Amendments

F5 Sch. 1 paras. 97-102 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)

F5⁹⁸

Textual Amendments

F5 Sch. 1 paras. 97-102 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)

F5⁹⁹

Textual Amendments

F5 Sch. 1 paras. 97-102 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)

F5¹⁰⁰

Textual Amendments

F5 Sch. 1 paras. 97-102 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)

F5¹⁰¹

Textual Amendments

F5 Sch. 1 paras. 97-102 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)

F5¹⁰²

Textual Amendments

F5 Sch. 1 paras. 97-102 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)

- 103 Omit section 337 (company beginning or ceasing to carry on trade).
- 104 (1) Amend section 337A (computation of company's profits or income: exclusion of general deductions) as follows.
 - (2) Omit subsection (1)(a).
 - (3) In subsection (2)—
 - F6**^(a)
 - (b) omit paragraph (b) and the “and” immediately before it.

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Textual Amendments

F6 Sch. 1 para. 104(3)(a) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#))

^{F7}105

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}106

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}107

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}108

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}109

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}110

Textual Amendments

F7 Sch. 1 paras. 105-113 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](#))

^{F7}111

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Textual Amendments

F7 Sch. 1 paras. 105-113 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)

F7112

Textual Amendments

F7 Sch. 1 paras. 105-113 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)

F7113

Textual Amendments

F7 Sch. 1 paras. 105-113 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)

114 In section 398(b) for “Schedule D” substitute “ Part 5 of CTA 2009 (loan relationships) ”.

F8115

Textual Amendments

F8 Sch. 1 para. 115 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)

F9116

Textual Amendments

F9 Sch. 1 para. 116 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)

117 Omit section 401 (relief for pre-trading expenditure).

F10118

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10119

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Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10120

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10121

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10122

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10123

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

F10124

Textual Amendments

F10 Sch. 1 paras. 118-124 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)

125 In section 414(1)(b) (close companies) omit “within the meaning of section 486(12)”.

F11126

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(r)**

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F11 127

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 128

Textual Amendments

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F11 129

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 130

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 131

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 132

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 133

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 134

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

F11 135

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Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}136

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}137

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}138

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}139

Textual Amendments

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^{F11}140

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}141

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}142

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}143

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^{F11}144

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}145

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}146

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}147

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}148

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}149

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}150

Textual Amendments

F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}151

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Textual Amendments
F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}152

Textual Amendments
F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}153

Textual Amendments
F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F11}154

Textual Amendments
F11 Sch. 1 paras. 126-154 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

^{F12}155

Textual Amendments
F12 Sch. 1 para. 155 repealed (with effect in accordance with s. 26(3) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [s. 26\(2\)\(d\)](#); S.I. 2015/1999, art. 2

^{F13}156

Textual Amendments
F13 Sch. 1 para. 156 repealed (with effect in accordance with s. 26(3) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [s. 26\(2\)\(d\)](#); S.I. 2015/1999, art. 2

- 157 Omit section 469(4A) to (5) and (6) (other unit trusts).
- 158 Omit section 472A (trading profits etc from securities: taxation of amounts taken to reserves).
- 159 Omit section 473 (conversion etc of securities held as circulating capital).
- 160 In section 475 (tax-free Treasury securities: exclusion of interest on borrowed money)—
 - ^{F14}(a)
 - (b) in subsection (2), omit paragraph (b) and the “and” immediately before it, and
 - (c) in subsection (4) omit the words from “or to be brought” to the end.

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F14 Sch. 1 para. 160(a) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#))

161 In section 477A (building societies: loan relationships), omit subsections (3)(a) and (aa), (4) and (10).

162 Omit section 477B (incidental costs of issuing qualifying shares).

163 (1) Amend section 486 (^{F15}[registered societies] and co-operative associations) as follows.

(2) In subsection (1), omit from the word “but” to the end.

(3) Omit subsections (4) and (7).

(4) Omit subsections (10) and (11).

(5) In subsection (12) omit the definition of “^{F16}[registered society]”.

Textual Amendments

F15 Words in Act substituted (1.8.2014) by [Co-operative and Community Benefit Societies Act 2014 \(c. 14\), s. 154, Sch. 4 para. 143](#) (with [Sch. 5](#))

F16 Words in Act substituted (1.8.2014) by [Co-operative and Community Benefit Societies Act 2014 \(c. 14\), s. 154, Sch. 4 para. 141](#) (with [Sch. 5](#))

164 Omit section 487 (credit unions).

165 Omit section 491 (distribution of assets of body corporate carrying on mutual business).

^{F17}166

Textual Amendments

F17 Sch. 1 paras. 166-171 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](#))

^{F17}167

Textual Amendments

F17 Sch. 1 paras. 166-171 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](#))

^{F17}168

Textual Amendments

F17 Sch. 1 paras. 166-171 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](#))

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F17 169

Textual Amendments
 F17 Sch. 1 paras. 166-171 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)

F17 170

Textual Amendments
 F17 Sch. 1 paras. 166-171 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)

F17 171

Textual Amendments
 F17 Sch. 1 paras. 166-171 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)

172 In section 503(1)(a) (letting of furnished holiday accommodation treated as a trade for certain corporation tax purposes)—
 (a) for “Schedule A business” substitute “ UK property business ”, and
 (b) for “trade the profits of which are chargeable to corporation tax under Case I of Schedule D,” substitute “ trade carried on wholly or partly in the United Kingdom the profits of which are chargeable to corporation tax under Part 3 of CTA 2009, ”.

173 Omit section 504 (meaning of “commercial letting of furnished holiday accommodation”).

F18 174

Textual Amendments
 F18 Sch. 1 para. 174 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)

F19 175

Textual Amendments
 F19 Sch. 1 para. 175 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)

176 Omit section 509 (reserves of marketing boards etc).

F20 177

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Textual Amendments

F20 Sch. 1 para. 177 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](#))

^{F21}178

Textual Amendments

F21 Sch. 1 para. 178 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](#))

- 179 Omit section 524 (taxation of receipts from sale of patent rights).
- 180 Omit section 525 (capital sums: winding up or partnership change).
- 181 Omit section 526 (relief for expenses).
- 182 Omit section 528 (manner of making allowances and charges).
- 183 Omit section 531 (provisions supplementary to section 530).
- 184 Omit section 532 (application of Capital Allowances Act).
- 185 Omit section 533 (interpretation of sections 520 to 532).
- 186 Omit section 556 (activity treated as trade etc and attribution of income).
- 187 Omit section 558(5) and (6) (visiting performers: supplementary provisions).
- 188 In section 568(1) (deductions from profits of contributions paid under certified schemes)—
 - (a) omit “section 74 of this Act or”,
 - (b) after “section 33 of ITTOIA 2005” insert “ or section 53 of CTA 2009 (no deduction for capital expenditure) ”, and
 - (c) for “under Case I of Schedule D or under Part 2 of ITTOIA 2005,” substitute “ under Part 2 of ITTOIA 2005 or Part 3 of CTA 2009, ”.
- 189 In section 570(4) (payments under certified schemes which are not repayments of contributions), in the words after paragraph (c), for the words from “section 337(1)” to the end substitute “ section 18 of ITTOIA 2005 or section 41 of CTA 2009 (company starting or ceasing to be within charge to corporation tax) is to be treated as effecting a cessation of trading. ”
- 190 (1) Amend section 571 (cancellation of certificates) as follows.
 - (2) In subsection (1) omit the words from “(in” to “Schedule D)”.
 - (3) After subsection (1A) insert—
 - “(1B) So far as relating to corporation tax, the charge to tax under subsection (1) has effect as an application of the charge to corporation tax on income.”
- 191 Omit section 577 (business entertaining expenses).
- 192 Omit section 577A (expenditure involving crime).
- 193 Omit section 578 (housing grants).
- 194 Omit sections 578A and 578B (expenditure on car hire).

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- 195 Omit sections 579 and 580 (statutory redundancy payments).
- 196 Omit section 582 (funding bonds issued in respect of interest on certain debts).
- 197 Omit section 584 (relief for unremittable overseas income).
- 198 Omit sections 586 and 587 (disallowance of deductions for war risk premiums and of certain payments in respect of war injuries to employees).
- 199 In section 587B(2)(b) (gifts of shares, securities and real property to charities etc) for “section 83A,” substitute “ section 105 of CTA 2009 (gifts of trading stock to charities etc), ”.
- 200 Omit section 588 (training courses for employees).
- 201 Omit section 589A (counselling services for employees).
- 202 Omit section 589B(5) (interpretation of section 589A).
- 203 Omit section 617 (social security benefits and contributions).
- 204 Omit section 695 (limited interests in residue).
- 205 Omit section 696 (absolute interests in residue).
- 206 Omit section 697 (supplementary provisions as to absolute interests in residue).
- 207 Omit section 698 (special provisions as to certain interests in residue).
- 208 Omit section 699A (untaxed sums comprised in the income of the estate).
- 209 In section 700 (adjustments and information)—
 - (a) omit subsections (1) to (3),
 - (b) in subsection (4) omit “this Part or”,
 - ^{F22}(c)
 - ^{F23}(d)

Textual Amendments

F22 Sch. 1 para. 209(c) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 12](#) (with Sch. 9 paras. 1-9, 22)

F23 Sch. 1 para. 209(d) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 12](#) (with Sch. 9 paras. 1-9, 22)

- 210 Omit section 701 (interpretation).
- 211 Omit section 702 (application to Scotland).
- 212 In section 703(3) (cancellation of corporation tax advantage) omit the words from “(the amount” to “accordingly”).
- ^{F24}213

Textual Amendments

F24 Sch. 1 para. 213 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)

^{F25}214

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Textual Amendments

F25 Sch. 1 para. 214 omitted (with effect in accordance with Sch. 25 para. 10 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 25 para. 9\(3\)\(i\)](#)

^{F26}215

Textual Amendments

F26 Sch. 1 para. 215 omitted (retrospective and with effect in accordance with Sch. 24 paras. 12, 13-16 of the commencing Act) by virtue of [Finance Act 2009 \(c. 10\)](#), Sch. 24 paras. 9(f), 12 and provision also 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)

- 216 In section 736C(9) (deemed interest: cash collateral under stock lending arrangements)—
- (a) in paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996” substitute “ Part 5 of CTA 2009 ”, and
 - (b) in paragraph (b) for “section 100” to “lending of money)” substitute “ Chapter 2 of Part 6 of that Act applies (relevant non-lending relationships) ”.
- 217 In section 747(1B) (controlled foreign companies: company residence for purposes of Chapter), for “section 249 of the Finance Act 1994” substitute “ section 18 of CTA 2009 ”.
- 218 In section 751(3) (controlled foreign companies: accounting periods) for “subsections (3), (5) and (7) of section 12” substitute “ sections 10(1) and (5), 11(1) and (2) and 12 of CTA 2009 ”.
- 219 (1) Amend section 755A (treatment of chargeable profits and creditable tax apportioned to company carrying on life assurance business) as follows.
- (2) In subsection (5) for “Case I of Schedule D” substitute “ section 35 of CTA 2009 (charge on trade profits) ”.
 - (3) In subsection (7) for “Case I of Schedule D” substitute “ section 35 of CTA 2009 ”.
 - (4) In subsection (11BA)—
 - (a) for “Case I profits”, in both places where it occurs, substitute “ section 35 profits ”, and
 - (b) for “provisions applicable to Case I of Schedule D” substitute “ life assurance trade profits provisions ”.
- 220 (1) Amend section 761 (charge to income tax or corporation tax of offshore income gain) as follows.
- (2) In subsection (1)(b)(ii) for “as a profit or gain under Case VI of Schedule D” substitute “ , under the charge to corporation tax on income, ”.
 - (3) In subsection (2) for “section 11(2A)(c)” substitute “ section 19(3)(c) of CTA 2009 ”.

^{F27}221

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F27 Sch. 1 paras. 221-224 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)

F27222

Textual Amendments

F27 Sch. 1 paras. 221-224 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)

F27223

Textual Amendments

F27 Sch. 1 paras. 221-224 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)

F27224

Textual Amendments

F27 Sch. 1 paras. 221-224 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)

F28225

Textual Amendments

F28 Sch. 1 para. 225 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), **Sch. 1 Pt. 10** Group 1

F29226

Textual Amendments

F29 Sch. 1 paras. 226-229 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. 2** (with Sch. 2) and repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 10 Pt. 10** (with Sch. 9 paras. 1-9, 22)

F29227

Textual Amendments

F29 Sch. 1 paras. 226-229 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. 2** (with Sch. 2) and repealed (with effect in

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accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 10 Pt. 10](#) (with [Sch. 9 paras. 1-9, 22](#))

^{F29}228

Textual Amendments

F29 Sch. 1 paras. 226-229 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. 2](#) (with [Sch. 2](#)) and repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 10 Pt. 10](#) (with [Sch. 9 paras. 1-9, 22](#))

^{F29}229

Textual Amendments

F29 Sch. 1 paras. 226-229 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. 2](#) (with [Sch. 2](#)) and repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 10 Pt. 10](#) (with [Sch. 9 paras. 1-9, 22](#))

^{F30}230

Textual Amendments

F30 Sch. 1 para. 230 omitted (with effect in accordance with [Sch. 25 para. 10](#) of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 25 para. 9\(3\)\(i\)](#)

^{F31}231

Textual Amendments

F31 Sch. 1 para. 231 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](#))

232 (1) Amend section 779 (sale and lease-back: limitation on tax reliefs) as follows.

^{F32}(2)

(3) In subsection (13)—

(a) omit paragraph (a),

^{F33}(b)

(c) in paragraph (d) leave out “75 or”, and

^{F34}(d)

Textual Amendments

F32 Sch. 1 para. 232(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 10 Pt. 9](#) (with [Sch. 9 paras. 1-9](#),

Status: Point in time view as at 31/12/2020.

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- 22) and provision also 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. 2** (with Sch. 2)
- F33** Sch. 1 para. 232(3)(b) repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), Sch. 10 Pt. 9 (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)
- F34** Sch. 1 para. 232(3)(d) repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), Sch. 10 Pt. 9 (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)

F35 233

Textual Amendments

- F35** Sch. 1 para. 233 repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), **Sch. 10 Pt. 9** (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)

234 (1) Amend section 781 (assets leased to traders and others) as follows.

(2) In subsection (1) omit the words from “(in” to “Schedule D)”.

F36 (3)

(4) In subsection (4)—

F37 (a)

(b) in paragraph (c) leave out “75 or”, and

F38 (c)

Textual Amendments

- F36** Sch. 1 para. 234(3) repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), **Sch. 10 Pt. 9** (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)
- F37** Sch. 1 para. 234(4)(a) repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), **Sch. 10 Pt. 9** (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)
- F38** Sch. 1 para. 234(4)(c) repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8)**, s. 381(1), **Sch. 10 Pt. 9** (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)

235 In section 782(9) (leased assets: special cases) omit the words from “, and where” to the end.

F39 236

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Textual Amendments

F39 Sch. 1 para. 236 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), **Sch. 10 Pt. 9** (with [Sch. 9 paras. 1-9, 22](#)) and provision also 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. 2** (with [Sch. 2](#))

237 In section 785ZA(3) (restrictions on use of losses: leasing partnerships) for “section 114(2)” substitute “sections 1262 to 1264 of CTA 2009”.

238 In section 785ZB(8) (section 785ZA: definitions)—
(a) in paragraph (a) for “(Schedule A losses)” substitute “(UK property business losses)”, and
(b) in paragraph (d) for “(Case VI losses)” substitute “(losses from miscellaneous transactions)”.

239 In section 785C(4)(a) (section 785B: interpretation) for “under Schedule A” substitute “under Chapter 3 of Part 4 of CTA 2009 as profits of a UK property business”.

240 In section 785D(3) (section 785B: lease of plant and machinery and other property) for “under Schedule A” substitute “under Chapter 3 of Part 4 of CTA 2009 as profits of a UK property business”.

^{F40}241

Textual Amendments

F40 Sch. 1 para. 241 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), **Sch. 10 Pt. 10** (with [Sch. 9 paras. 1-9, 22](#)) and provision also 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. 2** (with [Sch. 2](#))

242 (1) Amend section 787 (restriction of relief for payments of interest) as follows.

^{F41}(2)

- (3) Omit subsection (1A).
- (4) In subsection (2) omit “or total profits”.
- (5) Omit subsection (3).

Textual Amendments

F41 Sch. 1 para. 242(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#))

243 In section 788(7) (relief by agreement with other territories) omit the words from “, and, in” to the end.

244 In section 790(11) (unilateral relief) omit the words from “, and, in” to the end.

^{F42}245

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Textual Amendments

F42 Sch. 1 para. 245 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

^{F43}246

Textual Amendments

F43 Sch. 1 para. 246 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

247 (1) Amend section 797A (foreign tax on items giving rise to a non-trading credit: loan relationships) as follows.

^{F44}(2)

(3) In subsection (2)—

^{F45}(a)

(b) omit “and gains”.

^{F46}(4)

^{F46}(5)

^{F46}(6)

^{F46}(7)

^{F46}(8)

Textual Amendments

F44 Sch. 1 para. 247(2) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F45 Sch. 1 para. 247(3)(a) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F46 Sch. 1 para. 247(4)-(8) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

^{F47}248

Textual Amendments

F47 Sch. 1 paras. 248-251 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

^{F47}249

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F47 Sch. 1 paras. 248-251 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F47250

Textual Amendments

F47 Sch. 1 paras. 248-251 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F47251

Textual Amendments

F47 Sch. 1 paras. 248-251 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F48252

Textual Amendments

F48 Sch. 1 paras. 252-254 omitted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), **Sch. 14 para. 30(e)**

F48253

Textual Amendments

F48 Sch. 1 paras. 252-254 omitted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), **Sch. 14 para. 30(e)**

F48254

Textual Amendments

F48 Sch. 1 paras. 252-254 omitted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), **Sch. 14 para. 30(e)**

F49255

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49256

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Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49257

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49258

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49259

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49260

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49261

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49262

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49263

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Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

F49264

Textual Amendments

F49 Sch. 1 paras. 255-264 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 1** (with Sch. 9 paras. 1-9, 22)

- 265 Omit section 817 (deductions not to be allowed in computing profits or gains).
- 266 In section 821(1)(a) (under-deductions from payments made before passing of annual Act) omit “under under Case III of Schedule D”.
- 267 (1) Amend section 826 (interest on tax overpaid) as follows.
- (2) In subsection (1)—
- (a) in paragraph (d) for “Schedule 20 to the Finance Act 2000” substitute “Chapter 2 or 7 of Part 13 of CTA 2009”,
- (b) omit paragraph (da), and
- (c) in paragraph (e) for “Schedule 22 to the Finance Act 2001” substitute “Part 14 of CTA 2009”.
- (3) Omit subsection (3AA).
- (4) Omit subsections (5) and (5A).
- (5) In subsection (7C)—
- (a) in paragraph (b) for “section 83(2)(c) of the Finance Act 1996 or paragraph 4(3) of Schedule 11 to that Act” substitute “section 389(1) or 459(1)(b) of CTA 2009”, and
- (b) in the words following paragraph (c) for “section 83(2)(c) of that Act or, as the case may be, paragraph 4(3) of Schedule 11 to that Act” substitute “section 389(1) or 459(1)(b) of CTA 2009”.
- (6) In subsection (8A)—
- (a) in paragraph (a) for “(d), (da)” substitute “, (d)”, and
- (b) in paragraph (b)(ii), omit “, tax credit under Schedule 13 to the Finance Act 2002”.
- (7) In subsection (8BA), omit (in both places) “, tax credit under Schedule 13 to the Finance Act 2002”.
- 268 Omit section 827 (VAT penalties etc).
- 269 (1) Amend section 828 (orders and regulations made by the Treasury or the Board) as follows.
- (2) In subsection (4) omit “79B(5),”.
- (3) In subsection (5)—

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- (a) for “or section 717 of ITEPA 2003” substitute “, section 717 of ITEPA 2003 or section 1310 of CTA 2009 ”,
- (b) in paragraph (a) for “or ITEPA 2003” substitute “, ITEPA 2003 or CTA 2009 ”, and
- (c) in paragraph (b) for “either” substitute “ any ”.

270 Omit section 830(2) to (4) (territorial sea and designated areas).

271 In section 831(3) (interpretation of ICTA) before the definition of “ITEPA 2003” insert—

““CTA 2009” means the Corporation Tax Act 2009;”.

^{F50}272

Textual Amendments
F50 Sch. 1 paras. 272-277 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)

^{F50}273

Textual Amendments
F50 Sch. 1 paras. 272-277 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)

^{F50}274

Textual Amendments
F50 Sch. 1 paras. 272-277 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)

^{F50}275

Textual Amendments
F50 Sch. 1 paras. 272-277 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)

^{F50}276

Textual Amendments
F50 Sch. 1 paras. 272-277 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)

^{F50}277

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F50 Sch. 1 paras. 272-277 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](#))

- 278 Omit Schedule A1 (determination of profits attributable to permanent establishment: supplementary provisions).
- 279 Omit Schedule 4AA (share incentive plans: corporation tax deductions).
- 280 Omit Schedule 5 (treatment of farm animals etc for purposes of Case I of Schedule D).
- 281 In paragraph 13(3) of Schedule 18A (group relief: overseas losses of non-resident companies) for “Schedule A purposes” substitute “ the purpose of calculating the profits of a UK property business under Part 4 of CTA 2009 ”.

^{F51}282

Textual Amendments

F51 Sch. 1 para. 282 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 16 para. 247(r)**

- 283 In paragraph 6(6)(b) of Schedule 19B (petroleum extraction activities: exploration expenditure supplement), at the end insert “ or starts to be within the charge to corporation tax in respect of such a ring fence trade. ”

^{F52}284

Textual Amendments

F52 Sch. 1 para. 284 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](#))

^{F53}285

Textual Amendments

F53 Sch. 1 para. 285 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](#))

- 286 (1) Amend Schedule 24 (assumptions for calculating chargeable profits, creditable tax and corresponding United Kingdom tax of foreign companies) as follows.
- (2) In paragraph 1(3) (general) for “section 154(2) of the Finance Act 1996” substitute “ section 1279 of CTA 2009 ”.
- (3) In paragraph 12 (unremittable overseas income)—
- (a) for “section 584” substitute “ Part 18 of CTA 2009 ”,
 - (b) for “paragraph (a) or paragraph (b) of subsection (1) of that section” substitute “ section 1274(3) or (4) of that Act ”, and

Status: Point in time view as at 31/12/2020.

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- (c) for the words from “a notice” to “given” substitute “ a claim under section 1275 of that Act (claim for relief for unremittable income) may be made ”.
- 287 (1) Amend Schedule 25 (cases where section 747(3) does not apply) as follows.
- (2) In paragraph 2(1A)—
- (a) for paragraph (a) substitute—
- “ (a) it is chargeable neither under Chapter 2 of Part 3 of CTA 2009 as profits of a trade carried on wholly or partly in the United Kingdom nor under section 436A (gross roll-up business: separate charge on profits);”, and
- (b) in paragraph (b) for the words from “Case I” to “above” substitute “ Chapter 2 of Part 3 of CTA 2009 as profits of a trade carried on wholly or partly in the United Kingdom, or under section 436A ”.
- (3) In paragraph 2(1B)(a) for “section 208” substitute “ section 1285 of CTA 2009 ”.
- (4) In paragraph 4(1A)—
- (a) for paragraph (a) substitute—
- “ (a) it is chargeable neither under Chapter 2 of Part 3 of CTA 2009 as profits of a trade carried on wholly or partly in the United Kingdom nor under section 436A (gross roll-up business: separate charge on profits);”, and
- (b) in paragraph (b) for the words from “Case I” to “above” substitute “ Chapter 2 of Part 3 of CTA 2009 as profits of a trade carried on wholly or partly in the United Kingdom, or under section 436A ”.
- (5) In paragraph 12(6) for “Case I of Schedule D” substitute “ section 35 of CTA 2009 ”.
- 288 In Schedule 26 (reliefs against liability for tax in respect of chargeable profits) in paragraph 1(3)(c) for “section 75(1)” substitute “ section 1219(1) of CTA 2009 ”.
- 289 (1) Amend Schedule 27 (distributing funds) as follows.
- (2) In paragraph 1(1)(d)(ii)—
- (a) omit the words from “in accordance” to “(Schedule D)”,
- (b) for “Case III of Schedule D” substitute “ Part 5 of CTA 2009 (loan relationships) or Chapter 7 of Part 10 of that Act (annual payments not otherwise charged) ”, and
- (c) for “Case V of Schedule D” substitute “ Chapter 2 of Part 10 of CTA 2009 (dividends of non-UK resident companies) or Chapter 8 of that Part (income not otherwise charged) ”.
- (3) For the heading for paragraph 3 substitute “ Certain foreign income ”.
- (4) In paragraph 3(1)(aa)—
- (a) in sub-paragraph (i) for “Case III of Schedule D” substitute “ Part 5 of CTA 2009 (loan relationships) or Chapter 7 of Part 10 of that Act (annual payments not otherwise charged) ”, and
- (b) in sub-paragraph (ii) for “Case V of Schedule D” substitute “ Chapter 2 of Part 10 of CTA 2009 (dividends of non-UK resident companies) or Chapter 8 of that Part (income not otherwise charged) ”.
- (5) In paragraph 4(3)(b) for “section 75” substitute “ section 1219 of CTA 2009 ”.

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- (6) In paragraph 5(3)—
- (a) in paragraph (c) for “section 208” substitute “ section 1285 of CTA 2009 ”,
 - (b) in paragraph (d) for “Chapter 2 of Part 4 of the Finance Act 1996” substitute “ Part 5 of CTA 2009 ”, and
 - (c) in paragraph (e) for “Schedule 26 to the Finance Act 2002” substitute “ Part 7 of CTA 2009 ”.
- (7) In paragraph 5(5) for “section 154(2) of the Finance Act 1996” substitute “ section 1279 of CTA 2009 ”.

^{F54}290

Textual Amendments

F54 Sch. 1 para. 290 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)

291 (1) Amend Schedule 28AA (provision not at arm's length) as follows.

^{F55}(2)

^{F55}(3)

^{F55}(4)

(5) In paragraph 6E—

(a) omit “Case III of Schedule D or”, and

^{F56}(b)

^{F57}(6)

(7) Omit paragraph 8(1), (3) and (4).

^{F58}(8)

Textual Amendments

F55 Sch. 1 para. 291(2)-(4) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 2** (with Sch. 9 paras. 1-9, 22)

F56 Sch. 1 para. 291(5)(b) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 2** (with Sch. 9 paras. 1-9, 22)

F57 Sch. 1 para. 291(6) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 2** (with Sch. 9 paras. 1-9, 22)

F58 Sch. 1 para. 291(8) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 2** (with Sch. 9 paras. 1-9, 22)

292 (1) Amend Schedule 30 (transitional provisions and savings) as follows.

(2) Omit paragraphs 2 to 4.

(3) Omit paragraph 5.

(4) In paragraph 7(5)(b) after “business” insert “ , or begins to carry on a trade, ”.

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PART 2

OTHER ENACTMENTS

Finance Act 1950 (c. 15)

- 293 The Finance Act 1950 is amended as follows.
- 294 In section 39(3) (treatment for taxation purposes of enemy debts etc written off during the war), in paragraph (b) of the proviso—
- (a) in sub-paragraph (i) for “section 75(1) of the Income and Corporation Taxes Act 1988” substitute “section 1219 of the Corporation Tax Act 2009”, and
 - (b) in sub-paragraph (ii) for “that Act” substitute “the Income and Corporation Taxes Act 1988”.

Taxes Management Act 1970 (c. 9)

- 295 The Taxes Management Act 1970 is amended as follows.
- 296 In section 12(5) (information about chargeable gains) for “section 100(2) of the principal Act” substitute “section 163 of CTA 2009”.
- 297 Omit section 12AE (choice between different Cases of Schedule D).
- 298 In section 17 (interest paid or credited by banks, building societies etc without deduction of income tax) after subsection (7) insert—
- “(8) References in this section to interest include references to—
- (a) alternative finance return within the meaning of Chapter 5 of Part 2 of the Finance Act 2005 (see section 57 of that Act), and
 - (b) alternative finance return within the meaning of Chapter 6 of Part 6 of CTA 2009 (see sections 511 to 513 of that Act).”
- 299 In section 18 (interest paid without deduction of income tax) at the end insert—
- “(5) References in this section to interest include references to—
- (a) alternative finance return within the meaning of Chapter 5 of Part 2 of the Finance Act 2005 (see section 57 of that Act), and
 - (b) alternative finance return within the meaning of Chapter 6 of Part 6 of CTA 2009 (see sections 511 to 513 of that Act).”
- 300 (1) Amend section 19 (information for purposes of charge on profits of UK property business or under Schedule A) as follows.
- (2) In subsection (1) for “as the profits of a UK property business or under Schedule A” substitute “, or under Chapter 3 of Part 4 of CTA 2009, as the profits of a UK property business”.
 - (3) Omit subsection (2).
- 301 Omit section 31(3) (appeals: right of appeal).
- 302 In section 42(7) (procedure for making claims etc)—
- (a) in paragraph (a)—
 - (i) omit “, 84, 91B, 101(2),” and “504, 531,”, and
 - (ii) for the words from “571(4)” to the end substitute “ 571(4) and 732(4) of the principal Act;”,

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- (b) omit paragraph (b),
 - (c) omit the “and” immediately after paragraph (e), and
 - (d) at the end insert “, and
 (“g) sections 109(1), 124(2), 127(2), 178 and 268 of CTA 2009.”
- 303 In section 46B(5) (questions to be determined by Special Commissioners), after paragraph (d) insert “or
 (f) section 1313 of CTA 2009.”
- 304 In section 71(1) (bodies of persons) omit the words from “Subject to” to “companies)”.
- 305 In section 87A(4A)(b) (interest on overdue corporation tax etc) for “section 83(2) (c)” to “that Act” substitute “ section 389(1) or 459(1)(b) of CTA 2009 ”.
- 306 (1) Amend section 90 (disallowance of relief for interest on tax) as follows.
- (2) In subsection (1) omit paragraph (b) and the “and” immediately before that paragraph.
 - (3) Omit subsection (2).
 - (4) For the title substitute “ Interest on tax payable gross ”.
- 307 (1) Amend section 98 (special returns, etc) as follows.
- (2) In the first column of the Table—
 - (a) omit the entry relating to section 38(5) of ICTA,
 - ^{F59}(b)
 - (c) omit the entry relating to section 588(7) of ICTA,
 - (d) omit the entry relating to paragraph 10 of Schedule 5 to ICTA, and
 - (e) at the end insert—
 - “Section 75(5) of CTA 2009;
 - Section 126 of CTA 2009;
 - Section 241 of CTA 2009;
 - Section 245 of CTA 2009;
 - Section 966(1) of CTA 2009.”
 - (3) In the second column of the Table—
 - ^{F60}(a)
 - (b) omit the entry relating to section 577(4) of ICTA,
 - (c) omit the entry relating to section 588(6) of ICTA, and
 - (d) at the end insert— “ Section 75(4) of CTA 2009. ”

Textual Amendments

- F59** Sch. 1 para. 307(2)(b) omitted (13.8.2009) by virtue of [Finance Act 2009, Schedule 47 \(Consequential Amendments\) Order 2009 \(S.I. 2009/2035\)](#), art. 1, [Sch. para. 60\(q\)](#)
- F60** Sch. 1 para. 307(3)(a) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(r\)](#)

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308 After section 109 insert—

“109A Residence of companies

Chapter 3 of Part 2 of CTA 2009 (rules for determining residence of companies) applies for the purposes of this Act as it applies for the purposes of the Corporation Tax Acts.”

309 In section 118 (interpretation) at the appropriate place insert—

““CTA 2009” means the Corporation Tax Act 2009,”.

310 In Schedule 3 (rules for assigning proceedings to General Commissioners), in paragraph 10—

- (a) omit “102(1),” and
- (b) for “and section 563 of the Capital Allowances Act.” substitute “, section 563 of the Capital Allowances Act and section 171 of CTA 2009.”

Finance Act 1973 (c. 51)

F61 311

Textual Amendments
 F61 Sch. 1 para. 311 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 12](#) (with Sch. 9 paras. 1-9, 22)

F62 312

Textual Amendments
 F62 Sch. 1 para. 312 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 12](#) (with Sch. 9 paras. 1-9, 22)

Oil Taxation Act 1975 (c. 22)

313 The Oil Taxation Act 1975 is amended as follows.

314 In section 3(2) (allowance of expenditure (other than expenditure on long-term assets and abortive exploration expenditure)) in the first sentence—

- (a) omit “under subsection (2) of section 579 of the Taxes Act or”,
- (b) after “(“ITTOIA 2005”)” insert “ or section 77 of the Corporation Tax Act 2009 ”, and
- (c) omit “that subsection or”.

Inheritance Tax Act 1984 (c. 51)

315 The Inheritance Tax Act 1984 is amended as follows.

316 (1) Amend section 91 (administration period) as follows.

(2) In subsection (2) for paragraph (c) substitute—

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- “(c) subject to subsection (3) below, “charges on residue” means, in relation to the estate of a deceased person, the following liabilities properly payable out of the estate and interest payable in respect of those liabilities—
- (i) funeral, testamentary and administration expenses and debts,
 - (ii) general legacies, demonstrative legacies, annuities and any sum payable out of the residue of the estate to which a person is entitled under the law of intestacy of any part of the United Kingdom or any other country, and
 - (iii) any other liabilities of the deceased person's personal representatives as such,
- (d) “specific disposition” has the meaning given in section 947(6) of the Corporation Tax Act 2009, and
- (e) the reference to the completion of the administration of the estate shall be construed as if it were in Chapter 3 of Part 10 of that Act.”

(3) After subsection (2) insert—

“(3) If, as between—

- (a) persons interested under a specific disposition or in a general or demonstrative legacy or in an annuity, and
- (b) persons interested in the residue of an estate,

any such liabilities as are mentioned in paragraph (c) of subsection (2) above fall exclusively or primarily on the property that is the subject of the specific disposition or on the legacy or annuity, only such part (if any) of those liabilities as falls ultimately on the residue shall be treated as charges on residue.

(4) In the application of this section to Scotland, “charges on residue” shall include, in addition to the liabilities specified in subsection (2)(c), any sums required to meet—

- (a) claims in respect of prior rights or legal rights by a surviving spouse or civil partner, or
- (b) claims in respect of legal rights by children.”

317 In section 94(2)(a) (charge on participators) for “section 208 of the Taxes Act 1988” substitute “ section 1285 of the Corporation Tax Act 2009 (exemption for UK company distributions) ”.

Films Act 1985 (c. 21)

318 The Films Act 1985 is amended as follows.

319 In paragraph 1(1) of Schedule 1 (certification of British films for the purposes of film tax relief), in the definition of “film production company”, for the words from “Chapter 3” to the end substitute “ Part 15 of the Corporation Tax Act 2009 (see section 1182 of that Act) ”.

Airports Act 1986 (c. 31)

320 The Airports Act 1986 is amended as follows.

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321 In section 77(3) (corporation tax) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.

Finance Act 1986 (c. 41)

322 The Finance Act 1986 is amended as follows.

323 In section 78(7)(d) (loan capital) after “2005” insert “ or section 507 of the Corporation Tax Act 2009 ”.

324 In section 79 (loan capital: new provisions)—

(a) in subsection (6), as it has effect by virtue of subsection (8A)(a) of that section, after “2005”, in both places where it occurs, insert “ or section 507(1) of the Corporation Tax Act 2009 ”, and

(b) in subsection (8A)(b) after “2005” insert “ or section 507 of the Corporation Tax Act 2009 ”.

325 In section 99(9A) (interpretation) after “2005” insert “ or section 507 of the Corporation Tax Act 2009 ”.

Gas Act 1986 (c. 44)

326 The Gas Act 1986 is amended as follows.

327 In section 60(3) (tax provisions) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.

British Steel Act 1988 (c. 35)

328 The British Steel Act 1988 is amended as follows.

329 In section 11(7) (corporation tax) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.

Finance Act 1988 (c. 39)

330 The Finance Act 1988 is amended as follows.

331 Omit section 65 (commercial woodlands).

332 Omit section 66 (company residence).

333 Omit section 66A (residence of SE or SCE).

334 Omit section 73(2) to (4) (consideration for certain restrictive undertakings).

335 Omit Schedule 6 (commercial woodlands).

336 Omit Schedule 7 (exceptions to the rule in section 66(1)).

337 In paragraph 3 of Schedule 12 (building societies: change of status)—

(a) omit sub-paragraph (1), and

(b) in sub-paragraph (2) for “those Acts” substitute “ the Capital Allowances Act 2001 ”.

Finance Act 1989 (c. 26)

338 The Finance Act 1989 is amended as follows.

Status: Point in time view as at 31/12/2020.

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- 339 Omit section 43 (Schedule D: computation (unpaid remuneration)).
- 340 Omit section 44 (companies with investment business and insurance companies: computation).
- F63341

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63342

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63343

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63344

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63345

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63346

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63347

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(r)

F63348

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(r)**

^{F63}349

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(r)**

^{F63}350

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(r)**

^{F63}351

Textual Amendments
F63 Sch. 1 paras. 341-351 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(r)**

Finance Act 1990 (c. 29)

- 352 The Finance Act 1990 is amended as follows.
- 353 Omit section 126(2) and (3) (pools payments for football ground improvements).
- 354 In Schedule 14 (amendments correcting errors in ICTA) omit paragraph 2.

Finance Act 1991 (c. 31)

355 The Finance Act 1991 is amended as follows.

^{F64}356

Textual Amendments
F64 Sch. 1 para. 356 repealed (with effect in accordance with s. 381(1) of the amending Act) by **Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 10 Pt. 6** (with Sch. 9 paras. 1-9, 22) and provision also 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. 2** (with Sch. 2)

357 Omit section 121(2) and (3) (pools payments to support games etc).

Taxation of Chargeable Gains Act 1992 (c. 12)

- 358 The Taxation of Chargeable Gains Act 1992 is amended as follows.
- 359 In section 1(2) (the charge to tax) for “section 6 of the Taxes Act” substitute “section 2 of CTA 2009”.

Status: Point in time view as at 31/12/2020.

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360 In section 10B (non-resident company with United Kingdom permanent establishment) for subsection (4) substitute—

“(4) In this section—

- (a) references to a trade include an office, and
- (b) references to carrying on a trade include holding an office.”

F65 361

Textual Amendments

F65 Sch. 1 para. 361 repealed (19.7.2011) (with effect in accordance with Sch. 9 para. 6 of the amending Act) by Finance Act 2011 (c. 11), Sch. 9 para. 5(f)

362 In section 40(4) (interest charged to capital) after “relationships” insert “ and CTA 2009 (Part 5 of which re-enacts that Chapter) ”.

363 In section 41(4) (restriction of losses by reference to capital allowances)—

- (a) in paragraph (b)—
 - (i) omit “any relief given under section 30 of the Taxes Act or”, and
 - (ii) after “ITTOIA 2005” insert “ or section 254 of CTA 2009 ”, and
- (b) in paragraph (c)—
 - (i) omit “section 91 of the Taxes Act or”, and
 - (ii) after “ITTOIA 2005” insert “ or section 147 of CTA 2009. ”

364 In section 48(4) (consideration due after time of disposal) for the words from “Chapter 2” to the end substitute “ Part 5 of CTA 2009 (see sections 302(5) and 313(6)) ”.

365 (1) Amend section 59 (partnerships) as follows.

(2) In subsection (2)(b) after “capital gains tax” insert “ or corporation tax ”.

(3) In subsection (3)—

- (a) after “arrangements” insert “ (so far as providing for that relief) ”, and
- (b) after “capital gains tax” insert “ or corporation tax ”.

366 (1) Amend section 116 (reorganisations, conversions and reconstructions) as follows.

(2) In subsection (8A)—

- (a) in the first sentence, for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of CTA 2009 ” and “ that Part ” respectively, and
- (b) in the second sentence for the words from “transaction” to the end substitute “ relevant loan relationship transaction ”.

(3) After subsection (8A) insert—

“(8AA) In subsection (8A) “relevant loan relationship transaction” means a transaction to which any of the following provisions applies—

section 342 of CTA 2009 (continuity of treatment on transfers within groups or reorganisations: issues of new securities on reorganisations: disposal at notional carrying value),

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

section 343 of that Act (continuity of treatment on transfers within groups or reorganisations: receiving company using fair value accounting),
section 424 of that Act (European cross-border transfers of business: reorganisations involving loan relationships),
section 425 of that Act (European cross-border transfers of business: original holder using fair value accounting),
section 435 of that Act (European cross-border mergers: reorganisations involving loan relationships),
section 436 of that Act (European cross-border mergers: original holder using fair value accounting).”

- (4) In subsection (16) for “section 80(5) of the Finance Act 1996” and “Chapter II of Part IV” substitute “ section 464(1) of CTA 2009 ” and “ Part 5 ” respectively.

367 After section 116 insert—

“116A Holding beginning or ceasing to fall within section 490 of CTA 2009

- (1) Section 116 applies in accordance with the following assumptions if—
- (a) a holding that is a relevant holding for the purposes of section 490 of CTA 2009 (holdings in OEICs, unit trusts and offshore funds treated as creditor relationship rights) is held by a company both at the end of one accounting period and at the beginning of the next, and
 - (b) that section applies to the holding for one of those periods but not for the other.
- (2) The assumptions in subsections (3) and (4) apply for the purposes of this Act if the accounting period for which section 490 of CTA 2009 applies to the relevant holding is the first of those periods.
- (3) The relevant holding is assumed to have ceased to be a relevant holding for the second of those periods as a result of a transaction such as is mentioned in section 116(1) (“the reorganisation transaction”) occurring at the beginning of that period.
- (4) In relation to the reorganisation transaction within subsection (3), for the purposes of section 116—
- (a) the relevant holding immediately before the beginning of the second of those periods is assumed to be the old asset, and
 - (b) the relevant holding immediately after the beginning of that period is assumed to be the new asset.
- (5) The assumptions in subsections (6) and (8) apply for the purposes of this Act if the accounting period for which section 490 of CTA 2009 applies to the relevant holding is the second of those periods.
- (6) The holding is assumed to have become a relevant holding for the second of those periods as a result of the occurrence at the end of first period of a transaction such as is mentioned in section 116(1).
- (7) But subsection (6) does not apply if the first of those periods is a period at the end of which a disposal of the relevant holding is treated as having occurred

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

under section 212 (annual deemed disposal of holdings of unit trusts etc by insurance companies).

- (8) In relation to the reorganisation transaction within subsection (6), for the purposes of section 116—
- (a) the relevant holding immediately before the beginning of the second of those periods is assumed to be the old asset, and
 - (b) the relevant holding immediately after the beginning of that period is assumed to be the new asset.

116B Shares beginning or ceasing to be shares to which section 523 of CTA 2009 applies

- (1) If at any time section 523 of CTA 2009 (application of Part 5 of that Act to certain shares as rights under a creditor relationship) begins or ceases to apply in the case of a share held by the investing company it is treated for the purposes of this Act—
- (a) as having disposed of the share immediately before that time for consideration of an amount equal to its fair value at that time, and
 - (b) as having immediately reacquired it for consideration of the same amount.

- (2) In this section—

“fair value” has the same meaning as in Part 5 of CTA 2009, (loan relationships) (see section 313(6) of that Act), and

“investing company” has the same meaning as it has for the purposes of Chapter 7 of Part 6 of that Act (shares with guaranteed returns) (see section 522(3) of that Act).”

368 In section 117(6D) (meaning of “qualifying corporate bond”) after “section 48A” insert “ of that Act or section 507 of CTA 2009 ”.

369 In section 143(1) (commodity and financial futures and qualifying options)—

- (a) for “section 128 of the Taxes Act” substitute “ section 981 of CTA 2009 ”, and
- (b) in paragraph (a) for “Schedule D otherwise than as the profits of a trade” substitute “ Chapter 8 of Part 10 of CTA 2009 ”.

370 After section 151D insert—

“151E Exchange gains and losses from loan relationships: regulations

- (1) The Treasury may by regulations make provision for or in connection with bringing into account in prescribed circumstances for the purposes of this Act amounts to which section 328(1) of CTA 2009 does not apply because of section 328(3) or (4) of that Act.

- (2) The regulations may—

- (a) make different provision for different cases, and
- (b) make provision subject to an election or to other prescribed conditions.

Status: Point in time view as at 31/12/2020.

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151F Treatment of alternative finance arrangements

- (1) This section applies if under arrangements to which section 503 (purchase and resale arrangements), 504 (diminishing shared ownership arrangements) or 507 (investment bond arrangements) of CTA 2009 applies an asset is sold by one party to the arrangements to the other party.
- (2) The alternative finance return (as defined in section 511, 512 or 513(3) of that Act, as the case may be) is excluded in determining for the purposes of this Act the consideration for the sale and purchase of the asset.
- (3) This section does not affect the operation of any provision of this Act which provides that the consideration for a sale or purchase is to be taken for any purpose to be an amount other than the actual consideration.

151G Regulations where non-qualifying shares conditions altered

- (1) If the Treasury make regulations under section 533 of CTA 2009 (power to change conditions for non-qualifying shares) adding, varying or removing such a condition as is mentioned in subsection (1) of that section, they may also by regulations amend this Act so as to make provision for or in connection with taxation in the case of any asset or transaction that is or was mentioned in the condition.
- (2) Regulations under this section may—
 - (a) make different provision for different cases, and
 - (b) make incidental, supplemental, consequential and transitional provisions and savings.
- (3) Regulations made under subsection (2)(b) may, in particular, include provision amending any enactment or any instrument made under an enactment.”

371 In section 156(4) (assets of Class 1)—

- (a) omit “section 98 of the Taxes Act or”, and
- (b) after “ITTOIA 2005” insert “ or section 42 of CTA 2009 ”.

372 After section 156 insert—

“156ZA Intangible fixed assets: roll-over relief

- (1) This section applies if a company is entitled to relief under Chapter 7 of Part 8 of CTA 2009 (roll-over relief in case of realisation and reinvestment) as a result of—
 - (a) section 898 of that Act (roll-over relief where pre-FA 2002 assets disposed of on or after 1 April 2002), or
 - (b) section 899 of that Act (roll-over relief where degrouping charge on pre-FA 2002 asset arises on or after 1 April 2002).
- (2) The company is treated for the purposes of this Act as if the consideration for the disposal of the old asset were reduced by the amount available for relief.

Status: Point in time view as at 31/12/2020.

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- (3) Subsection (2) does not affect the treatment for any purpose of the Taxes Acts of the other party to any transaction involved in the disposal of the old asset or the expenditure on other assets.
- (4) In this section—
 - “the old asset” has the same meaning as in Chapter 7 of Part 8 of CTA 2009 (see section 754(2)), and
 - “the Taxes Acts” means the enactments relating to income tax, corporation tax or chargeable gains.

156ZB Intangible fixed assets: interaction with relief under Chapter 7 of Part 8 of CTA 2009

- (1) This section applies if there is a disposal on or after 1 April 2002 of an asset that is both—
 - (a) an asset of a class specified in section 155, and
 - (b) an intangible fixed asset for the purposes of Part 8 of CTA 2009.
- (2) The period specified in section 152(3)—
 - (a) does not include any period beginning on or after 1 April 2002, and
 - (b) may not be extended so as to include any such period.
- (3) Classes 4 to 7A in section 155 do not apply for the purposes of corporation tax as respects the acquisition of new assets that are chargeable intangible assets for the purposes of Part 8 of CTA 2009 (see section 741 of that Act).
- (4) In the case of an acquisition before 22 March 2005, subsection (3) applies as if it referred to Classes 4 to 7, instead of Classes 4 to 7A.”

373 In section 158(2) (activities other than trades, and interpretation) omit the words from “but” to the end.

374 In section 161(3)(a) (appropriations to and from stock) for “under Case I of Schedule D” substitute “under Chapter 2 of Part 3 of CTA 2009 and the trade is carried on wholly or partly in the United Kingdom”.

375 In section 170(9)(c) (interpretation of sections 171 to 181) omit “within the meaning of section 486 of the Taxes Act”.

376 In section 171(3A) (transfers within a group: general provisions) for “section 91A of the Finance Act 1996” substitute “section 524 of CTA 2009”.

377 Omit section 201(2) (relationship between section 201 of TCGA 1992 and section 119(1) of ICTA).

378 For section 203(1) substitute—

“(1) Sections 274 to 276 of CTA 2009 (meaning of “mineral royalties” etc) apply for the interpretation of this section and sections 201 and 202 as they apply for the interpretation of Chapter 7 of Part 4 of CTA 2009.”

379 (1) Amend section 210A (ring-fencing of losses) as follows.

(2) In subsection (10A)—

- (a) for “Case I profits”, in both places where it occurs, substitute “life assurance trade profits”, and

Status: Point in time view as at 31/12/2020.

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- (b) for “provisions applicable to Case I of Schedule D” substitute “ life assurance trade profits provisions ”.
- (3) In subsection (11)(c) (ring-fencing of losses) for “paragraph 4(3) of Schedule 11 to the Finance Act 1996” substitute “ section 389(1) of CTA 2009 ”.
- 380 (1) Amend section 241 (furnished holiday lettings) as follows.
- (2) In subsection (2), in the second sentence for “has the meaning given by section 504 of the Taxes Act” substitute “ has the same meaning as it has for the purposes of Chapter 6 of Part 4 of CTA 2009 ”.
- (3) In subsection (3)(a) omit “(within the meaning of the Income Tax Acts), or any Schedule A business (within the meaning of the Taxes Act),”.
- 381 In section 251(8) (general provisions) omit—
- (a) paragraph (a), and
- (b) in paragraph (b) the words “(even apart from those provisions)”.
- 382 In section 253(3) (relief for loans to traders) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of CTA 2009 ”.
- 383 In section 275B (section 275A: supplementary provisions) for subsection (3) substitute—
- “(3) In section 275A—
- “future” has the meaning given by section 581 of CTA 2009, and
- “option” has the meaning given by section 580 of that Act.”
- 384 After section 286 insert—

“286A Residence of companies

Chapter 3 of Part 2 of CTA 2009 (rules for determining residence of companies) applies for the purposes of—

- (a) this Act (so far as relating to capital gains tax), and
- (b) any other enactment relating to capital gains tax,
- as it applies for the purposes of the Corporation Tax Acts.”
- 385 In section 288(1) (interpretation)—
- (a) at the appropriate place insert—
- ““CTA 2009” means the Corporation Tax Act 2009;”,
- (b) for the definition of “personal representatives” substitute—
- ““personal representatives” has the same meaning as in Chapter 3 of Part 10 of CTA 2009 (see section 968 of that Act);”,
- (c) in the definition of “trading stock” for “section 100(2) of the Taxes Act” substitute “ section 163 of CTA 2009 ”, and
- (d) at the appropriate place insert—
- ““UK property business” means—
- (a) a UK property business within the meaning of the Income Tax Acts (see section 989 of ITA 2007), or

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- (b) a UK property business within the meaning of the enactments relating to corporation tax (see section 834B of the Taxes Act);”.
- 386 In Schedule 7AC (exemptions for disposals by companies with substantial shareholding) omit paragraph 34(2).
- 387 In Schedule 7D (approved share schemes and share incentives), in paragraph 2(4), for “paragraph 9 of Schedule 4AA to the Taxes Act” substitute “ section 989 of CTA 2009 ”.
- 388 (1) Amend Schedule 8 (leases) as follows.
- (2) In paragraph 5—
- (a) in sub-paragraph (1) for the words from “section 34” to “property business (within the meaning of that Act)” substitute “ any of sections 277 to 281 of ITTOIA 2005 or sections 217 to 221 of CTA 2009 as a receipt of a UK property business ”,
- (b) in sub-paragraph (2) for the words from “section 34” to “property business (within the meaning of that Act)” substitute “ any of sections 277 to 281 of ITTOIA 2005 or sections 217 to 221 of CTA 2009 as a receipt of a UK property business ”,
- (c) in sub-paragraph (3) for the words from “section 36” to “property business (within the meaning of that Act)” substitute “ section 284 or 285 of ITTOIA 2005 or section 224 or 225 of CTA 2009 (sale of land with right to reconveyance or leaseback) as a receipt of a UK property business ”, and
- (d) in sub-paragraph (5) omit paragraph (a).
- (3) In the italic cross-heading before paragraph 5 for “under Schedule A” substitute “ as receipts of a property business ”.
- (4) In paragraph 6—
- (a) in sub-paragraph (1) for the words from “If” to the end of paragraph (b) substitute “ If under section 292 of ITTOIA 2005 or section 232 of CTA 2009 (allowance where, by the grant of a sublease, a lessee has converted a capital amount into a right to income) a person is to be treated as incurring expenses in consequence of having granted a sublease, ”
- (b) in sub-paragraph (2) for the words from “by virtue of section 35” to the end substitute “ by virtue of section 282 of ITTOIA 2005 or section 222 of CTA 2009 (assignments for profit of lease granted at undervalue) as a receipt of a UK property business. ”, and
- (c) for sub-paragraph (3) substitute—
- “(3) If any adjustment is made—
- (a) under section 301 or 302 of ITTOIA 2005, or
- (b) under section 238 or 239 of CTA 2009,
- on a claim made under that section, any necessary adjustment shall be made to give effect to the consequences of the claim on the operation of this paragraph or paragraph 5 above.”
- (5) In paragraph 7 for paragraphs (a) and (b) substitute—
- “(a) under section 277 of ITTOIA 2005 any amount is brought into account by virtue of section 278 of that Act as a receipt of a UK property business which is carried on by any person, or

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- (b) under section 217 of CTA 2009 any amount is brought into account by virtue of section 218 of that Act as a receipt of a UK property business which is carried on by any company.”.

(6) In paragraph 7A omit “Schedule A business or”.

Finance (No. 2) Act 1992 (c. 48)

F66 389

Textual Amendments

F66 Sch. 1 para. 389 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#)) and provision also 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. 2** (with [Sch. 2](#))

F67 390

Textual Amendments

F67 Sch. 1 para. 390 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#)) and provision also 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. 2** (with [Sch. 2](#))

Finance Act 1994 (c. 9)

391 The Finance Act 1994 is amended as follows.

392 (1) Amend section 219 (Lloyd's underwriters: taxation of profits) as follows.

(2) In subsection (2)—

- (a) in paragraph (a) for “Case I of Schedule D” substitute “ Part 3 of the Corporation Tax Act 2009 ”, and
- (b) in paragraph (b) for the words from “under” to the end substitute “ otherwise than under Part 3 of the Corporation Tax Act 2009 ”.

(3) In subsection (3)—

- (a) for “Case I of Schedule D” substitute “ Part 3 of the Corporation Tax Act 2009 ”, and
- (b) for the words from “under any other” to the end substitute “ otherwise than under Part 3 of that Act ”.

F68 (4)

F68 (5)

Textual Amendments

F68 Sch. 1 para. 392(4)(5) omitted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), **Sch. 14 para. 30(e)**

Status: Point in time view as at 31/12/2020.

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- 393 In section 220(3) (accounting period in which certain profits or losses arise) for “section 72 of the Taxes Act 1988” substitute “ section 52 of the Corporation Tax Act 2009 ”.
- 394 In section 225(4) (stop-loss and quota share insurance) in the definition of “apportioned part” for “section 72 of the Taxes Act 1988” substitute “ section 52 of the Corporation Tax Act 2009 ”.
- 395 In section 226(3) (provisions which are not to apply) for “Schedule 26 to the Finance Act 2002” substitute “ Part 7 of the Corporation Tax Act 2009 ”.
- 396 In section 229(1)(ca) (regulations) for sub-paragraph (ii) substitute—
“(ii) arrangements involving repos (within the meaning given by section 554(4) of the Corporation Tax Act 2009); or
(iii) arrangements meeting the conditions in section 554(2) of that Act (redemption arrangements);”.
- 397 Omit sections 249 and 250 (certain companies treated as non-resident).
- 398 In paragraph 20(1) of Schedule 24 (provisions relating to the Railways Act 1993), in the words after paragraph (b) omit the words from “the trade” to “but”.

Finance Act 1995 (c. 4)

- 399 The Finance Act 1995 is amended as follows.
- 400 In section 126(7A) (UK representatives of non-residents) omit paragraph (b) and the “or” immediately before it.
- 401 In section 127(1) (persons not treated as UK representatives)—
F69 (a)
(b) omit paragraph (cb).

Textual Amendments

F69 Sch. 1 para. 401(a) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), [Sch. 10 Pt. 11](#) (with [Sch. 9 paras. 1-9, 22](#))

Finance Act 1996 (c. 8)

- 402 The Finance Act 1996 is amended as follows.
- 403 Omit section 80 (taxation of loan relationships).
- 404 Omit section 81 (meaning of “loan relationship” etc).
- 405 Omit section 82 (methods of bringing amounts into account).
- 406 Omit section 83 (non-trading deficit on loan relationships).
- 407 Omit section 84 (debits and credits brought into account).
- 408 Omit section 84A (exchange gains and losses from loan relationships).
- 409 Omit section 85A (computation in accordance with generally accepted accounting practice).
- 410 Omit section 85B (amounts recognised in determining a company's profit or loss).

Status: Point in time view as at 31/12/2020.

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- 411 Omit section 85C (amounts not fully recognised for accounting purposes).
- 412 Omit section 87 (accounting method where parties have a connection).
- 413 Omit section 87A (meaning of “control” in section 87).
- 414 Omit section 88 (exemption from section 87 in certain cases).
- 415 Omit section 88A (accounting method where rate of interest is reset).
- 416 Omit section 90A (change of accounting basis applicable to assets or liabilities).
- 417 Omit section 91A (shares subject to outstanding third party obligations).
- 418 Omit section 91B (non-qualifying shares).
- 419 Omit section 91C (Condition 1 for section 91B(6)(b)).
- 420 Omit section 91D (Condition 2 for section 91B(6)(b)).
- 421 Omit section 91E (Condition 3 for section 91B(6)(b)).
- 422 Omit section 91F (power to add, vary or remove Conditions for section 91B(6)(b)).
- 423 Omit section 91G (shares beginning or ceasing to be subject to section 91A or 91B).
- 424 Omit section 91H (payments in return for capital contribution).
- 425 Omit section 91I (change of partnership shares).
- 426 Omit section 93C (creditor relationships and benefit derived by connected persons).
- 427 Omit section 94 (indexed gilt-edged securities).
- 428 Omit section 94A (loan relationships with embedded derivatives).
- 429 Omit section 94B (loan relationships treated differently by connected debtor and creditor).
- 430 Omit section 95 (gilt strips).
- 431 Omit section 96 (special rules for certain other gilts).
- 432 Omit section 97 (manufactured interest).
- 433 Omit section 98 (collective investment schemes).
- 434 Omit section 99 (insurance companies).
- 435 Omit section 100 (money debts etc not arising from the lending of money).
- 436 Omit section 101 (financial instruments).
- 437 Omit section 103 (interpretation of Chapter).
- 438 In section 154 (FOTRA securities), omit subsections (2), (3), (5), (6) and (8).
- 439 In section 203(9) (modification of the Agriculture Act 1993) for “Chapter II of Part IV of this Act” substitute “ Part 5 of the Corporation Tax Act 2009 (loan relationships) ”.
- 440 Omit Schedule 8 (loan relationships: claims etc relating to deficits).
- 441 Omit Schedule 9 (loan relationships: special computational provisions).
- 442 Omit Schedule 10 (loan relationships: collective investment schemes).
- 443 Omit Schedule 11 (loan relationships: special provisions for insurers).

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- 444 (1) Amend Schedule 15 (loan relationships: savings and transitional provisions) as follows.
- (2) Omit—
- (a) paragraph 2 (loan relationships terminated before 1st April 1996),
 - (b) paragraph 3 (basic rules for transitional accounting periods),
 - (c) paragraph 3A (adjustment of opening value where new accounting basis adopted as from an accounting period beginning on 1st April 1996), and
 - (d) paragraph 4 (application of accruals basis to pre-commencement relationships).
- (3) In paragraph 5—
- (a) in sub-paragraph (5) for “this Chapter is” substitute “ this Chapter (as it had effect immediately before 1st April 2009) was ”,
 - (b) in sub-paragraph (6)(b)—
 - (i) for “which is” substitute “ which was ”, and
 - (ii) after “this Chapter” insert “ (as it had effect immediately before 1st April 2009) ”, and
 - (c) in sub-paragraph (7)—
 - (i) for “taken to be” substitute “ taken to have been ”,
 - (ii) for “is treated” substitute “ was treated ”, and
 - (iii) after “paragraph 4 above” insert “ (as it had effect immediately before 1st April 2009) ”.
- (4) In paragraph 6—
- (a) in sub-paragraph (3) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”,
 - (b) for sub-paragraphs (4) to (7) substitute—

“(4) Sub-paragraphs (1) to (3) above do not apply if the company duly made an election for the purposes of this sub-paragraph as it had effect on 30th September 1996.”, and
 - (c) in sub-paragraph (8)—
 - (i) for “section 82(2) of this Act” substitute “ section 297 of the Corporation Tax Act 2009 ”, and
 - (ii) at the end insert “ under Part 5 of that Act ”.
- (5) In paragraph 9—
- (a) in sub-paragraph (1) after “this Chapter” insert “ or Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (2)—
 - (i) after “this Chapter”, in the first place where it occurs, insert “ or that Part ”, and
 - (ii) after “this Chapter”, in the second place where it occurs, insert “ or, as the case may be, that Part ”.
- (6) Omit paragraph 10 (adjustments of opening value for mark to market accounting in the case of chargeable assets).
- (7) In paragraph 11 (other adjustments in the case of chargeable assets etc)—

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (a) in sub-paragraphs (1) and (3)(a) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”,
 - (b) in sub-paragraph (6) at the end insert “ under Part 5 of the Corporation Tax Act 2009 ”, and
 - (c) in sub-paragraph (8) after “this Chapter” insert “ and Part 5 of the Corporation Tax Act 2009 ”.
- (8) In paragraph 11A(2) (reduction of paragraph 11 credit where section 251(4) of 1992 Act prevents paragraph 8 loss) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”.
- (9) In paragraph 12 (notional closing values of relevant assets)—
- (a) in sub-paragraph (2) for “makes” substitute “ made ”, and
 - (b) in sub-paragraph (3)—
 - (i) for “is made” substitute “ was made ”, and
 - (ii) after “this Chapter” insert “ and Part 5 of the Corporation Tax Act 2009 ”.
- (10) Omit—
- (a) paragraph 13 (further transitional rules where interest under loan relationships),
 - (b) paragraph 14 (transitional in respect of incidental expenses already allowed), and
 - (c) paragraph 15 (holdings of unit trusts etc).
- (11) In paragraph 16 (bad debt relieved before commencement of FA 1996)—
- (a) in sub-paragraph (2)—
 - (i) after “this Chapter”, in the first place where it occurs, insert “ or Part 5 of the Corporation Tax Act 2009 ”, and
 - (ii) after “this Chapter”, in the second place where it occurs, insert “ or that Part ”,
 - (b) in sub-paragraph (3)—
 - (i) after “this Chapter”, in the first place where it occurs, insert “ and Part 5 of the Corporation Tax Act 2009 ”, and
 - (ii) after “this Chapter”, in the second place where it occurs, insert “ and that Part ”, and
 - (c) in sub-paragraph (4) for “falls” substitute “ fell ”.
- (12) In paragraph 17 (transitional for overseas sovereign debt etc)—
- (a) in sub-paragraph (1) after “this Chapter” insert “ and Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3)—
 - (i) after “this Chapter”, in the first place where it occurs, insert “ and Part 5 of the Corporation Tax Act 2009 ”, and
 - (ii) after “this Chapter”, in the second place where it occurs, insert “ and that Part ”.
- (13) Omit paragraph 18 (transitional for accrued income scheme).
- (14) In paragraph 19 (deep discount securities)—
- (a) omit sub-paragraphs (1) and (2),

Status: Point in time view as at 31/12/2020.

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- (b) in sub-paragraphs (3A), (4), (5), (6), (7) and (8) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”,
 - (c) omit sub-paragraph (10), and
 - (d) in sub-paragraph (11)(b) for “this Chapter is” substitute “ this Chapter was ”.
- (15) In paragraph 20 (deep gain securities)—
- (a) omit sub-paragraph (1),
 - (b) in sub-paragraphs (2A) and (3) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (c) in sub-paragraph (5) for “this Chapter is” substitute “ this Chapter (as it had effect immediately before 1st April 2009) was ”.
- (16) In paragraph 21 (convertible securities)—
- (a) omit sub-paragraph (1), and
 - (b) in sub-paragraphs (2) and (4) for “this Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ”.

Broadcasting Act 1996 (c. 55)

445 The Broadcasting Act 1996 is amended as follows.

- 446 (1) Amend Schedule 7 (transfer schemes relating to BBC transmission networking: taxation provisions) as follows.
- (2) In paragraph 11(2) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.
- (3) In paragraph 21—
- (a) in sub-paragraph (1) for “Section 35 of the Taxes Act 1988 (charge on lease” substitute “ Section 222 of the Corporation Tax Act 2009 (lease ”,
 - (b) in sub-paragraph (2) for “Section 87 of the Taxes Act 1988 (taxable premiums)” substitute “ Sections 62 to 67 of the Corporation Tax Act 2009 (tenants occupying land for purposes of trade treated as incurring expenses) ” and for “that section to the amount chargeable” substitute “ those sections to the taxed receipt ”, and
 - (c) in sub-paragraph (3) for “Part II of the Taxes Act 1988” substitute “ Part 4 of the Corporation Tax Act 2009 (see section 291 of that Act) ”.

Finance Act 1997 (c. 16)

^{F70}447

Textual Amendments

F70 Sch. 1 paras. 447, 448 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 8** (with [Sch. 9 paras. 1-9, 22](#)) and provisions also 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. 2** (with [Sch. 2](#))

^{F70}448

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

Textual Amendments

F70 Sch. 1 paras. 447, 448 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\)](#), [Sch. 10 Pt. 8](#) (with [Sch. 9 paras. 1-9, 22](#)) and provisions also 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. 2](#) (with [Sch. 2](#))

Finance (No. 2) Act 1997 (c. 58)

449 The Finance (No. 2) Act 1997 is amended as follows.

450 Omit section 40 (carry-back of loan relationship deficits).

Finance Act 1998 (c. 36)

451 The Finance Act 1998 is amended as follows.

452 Omit section 42 (computation of profits of trade, profession or vocation).

453 In section 46 (minor and consequential provisions about computations) omit subsections (1) and (2).

454 (1) Amend Schedule 18 (company tax returns, assessments and related matters) as follows.

(2) In paragraph 9(2) for “section 6(2) of the Taxes Act 1988” substitute “section 3 of the Corporation Tax Act 2009”.

(3) In paragraph 10—

(a) omit sub-paragraphs (2B) and (3), and

(b) in sub-paragraph (5)—

(i) for “section 32(7) of the Finance Act 2006” substitute “section 1182(7) of the Corporation Tax Act 2009”, and

(ii) for “section 32(8)(a)” substitute “section 1182(8)(a)”.

(4) In paragraph 13(3) in the definition of “trading stock” for “section 100(2) of the Taxes Act 1988” substitute “section 163 of the Corporation Tax Act 2009”.

(5) In paragraph 26(1)(b) for the words from “section 12(5A)” to “Board” substitute “section 11(3) of the Corporation Tax Act 2009 (power of officer of Revenue and Customs)”.

(6) In paragraph 52—

(a) in sub-paragraph (2)—

(i) in paragraph (ba), for “Schedule 20 to the Finance Act 2000” substitute “Chapter 2 or 7 of Part 13 of the Corporation Tax Act 2009”,

(ii) in paragraph (bb), for “Schedule 22 to the Finance Act 2001” substitute “Part 14 of the Corporation Tax Act 2009”,

(iii) omit paragraph (bc), and

(iv) in paragraph (bd) after “credit” insert “under Part 15 of the Corporation Tax Act 2009”,

(b) omit sub-paragraph (4), and

Status: Point in time view as at 31/12/2020.

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- (c) in sub-paragraph (5)—
 - (i) omit paragraph (ad), and
 - (ii) at the end, omit “, (ad)”.
- (7) In paragraph 83A for “Schedule 20 to the Finance Act 2000” substitute “ Part 13 of the Corporation Tax Act 2009 ”.
- (8) In paragraph 83F(1)—
 - (a) in paragraph (a), after “tax credit” insert “ under Chapter 2 or 7 of Part 13 of the Corporation Tax Act 2009 ”, and
 - (b) in paragraph (b), after “by it” insert “ under that Chapter ”.
- (9) In paragraph 83G—
 - (a) in paragraph (a) for “paragraph 14 of Schedule 22 to the Finance Act 2001” substitute “ section 1151 of the Corporation Tax Act 2009 ”, and
 - (b) in paragraph (b) for “paragraph 24 of that Schedule” substitute “ section 1164 of that Act ”.
- (10) Omit Part 9BA.
- (11) Omit Part 9C.
- (12) Omit paragraph 84 and the italic cross-heading before it.

Finance Act 1999 (c. 16)

- 455 The Finance Act 1999 is amended as follows.
- 456 Omit section 54 (tax treatment of reverse premiums).
- 457 Omit section 63 (treatment of transfer fees under existing contracts).
- 458 (1) Amend section 81 (acquisitions disregarded under insurance companies concession) as follows.
 - (2) In subsection (4)—
 - (a) omit paragraph (a), and
 - (b) in paragraph (b) for “paragraph 6(4)(a)” substitute “ paragraph 6(4) ”.
 - (3) In subsection (8) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 (see section 302(5)) ”.
 - (4) In subsection (9)—
 - (a) for “section 473 of the Taxes Act 1988” substitute “ section 129 of the Corporation Tax Act 2009 ”,
 - (b) for “the purposes of that Act” substitute “ the purpose of calculating the profits of a company's trade ”, and
 - (c) for “paragraph 12(2) of Schedule 9 to the Finance Act 1996” and “Chapter II of Part IV of that Act of 1996” substitute “ section 340(2) to (4) of the Corporation Tax Act 2009 ” and “ Part 5 of that Act ” respectively.
 - (5) In subsection (13) for “Schedule 22 to the Finance Act 2002” substitute “ Chapter 14 of Part 3 of the Corporation Tax Act 2009 ”.
- 459 Omit Schedule 6 (tax treatment of receipts by way of reverse premium).

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

Commonwealth Development Corporation Act 1999 (c. 20)

- 460 The Commonwealth Development Corporation Act 1999 is amended as follows.
- 461 (1) Amend paragraph 6 of Schedule 3 (tax) as follows.
- (2) In sub-paragraph (2)—
- (a) in paragraph (a) for “section 208 of the Income and Corporation Taxes Act 1988” substitute “ section 1285 of the Corporation Tax Act 2009 ”, and
- ^{F71}(b)
- (3) In sub-paragraph (3) for the words from “as income” to the end substitute “ as dividends of a non-UK resident company chargeable under Chapter 2 of Part 10 of the Corporation Tax Act 2009. ”

Textual Amendments

F71 Sch. 1 para. 461(2)(b) 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)

Finance Act 2000 (c. 17)

- 462 The Finance Act 2000 is amended as follows.
- 463 (1) Amend section 46 (exemption for small trades etc) as follows.
- (2) For subsection (1)(b) substitute—
- “(b) from corporation tax chargeable—
- (i) under Part 3 of the Corporation Tax Act 2009 in respect of a trade carried on wholly or partly in the United Kingdom, or
- (ii) under or by virtue of any provision to which section 834A of the Taxes Act 1988 (miscellaneous charges) applies.”
- (3) In subsection (2)(b) for “under Case VI of Schedule D” substitute “ under or by virtue of any provision to which section 834A of the Taxes Act 1988 applies ”.
- (4) In subsection (2A)—
- (a) for the words from “, 703” to “790” substitute “ or 776 ”, and
- (b) omit paragraph (b).
- (5) In subsection (6), in the definition of “income”, for paragraph (b) substitute—
- “(b) any profits or gains or other income—
- (i) which is chargeable to corporation tax under Part 3 of the Corporation Tax Act 2009 in respect of a trade carried on wholly or partly in the United Kingdom, or
- (ii) which is chargeable to corporation tax under or by virtue of any provision to which section 834A of the Taxes Act 1988 applies,
- and which (in either case) is not, apart from this section, exempted from corporation tax chargeable under or by virtue of that Part or provision.”

Status: Point in time view as at 31/12/2020.

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- 464 Omit section 50 (phasing out of relief for payments to trustees of profit sharing schemes).
- 465 Omit section 69(1) (which introduces Schedule 20).
- 466 Omit section 143(2) (power to provide incentives to use electronic communications).
- 467 In Schedule 12 (provision of services through an intermediary) omit paragraphs 17 and 18.
- 468 In Schedule 15 (the corporate venturing scheme) in paragraph 60(1) omit “under Case VI of Schedule D”.
- 469 Omit Schedule 20 (tax relief for expenditure on research and development).
- 470 (1) Amend Schedule 22 (tonnage tax) as follows.
- (2) In paragraph 50(2)—
- (a) in paragraph (a) for “Chapter II of Part IV of the Finance Act 1996” substitute “Part 5 of the Corporation Tax Act 2009”, and
- (b) in paragraph (c) for “under Schedule 26 to the Finance Act 2002 (derivative contracts)” substitute “in accordance with Part 7 of the Corporation Tax Act 2009 (derivative contracts)”.
- (3) For paragraph 51(3) and (4) substitute—
- “(3) For the purposes of this paragraph “income from investments” includes anything chargeable to tax under—
- (a) Part 4 of the Corporation Tax Act 2009 (property income),
- (b) section 299 of that Act (loan relationships: non-trading profits),
- (c) Chapter 5 of Part 10 of that Act (distributions from unauthorised unit trusts), or
- (d) Chapter 7 of that Part (annual payments not otherwise charged).”
- (4) In paragraph 61(6) for “Chapter II of Part IV of the Finance Act 1996” substitute “Part 5 of the Corporation Tax Act 2009”.
- (5) In paragraph 62(6) for “Chapter II of Part IV of the Finance Act 1996” substitute “Part 5 of the Corporation Tax Act 2009”.
- (6) In paragraph 63(2)—
- (a) in paragraph (a) for “Chapter II of Part IV of the Finance Act 1996” substitute “Part 5 of the Corporation Tax Act 2009”,
- (b) in paragraph (b) for “under Schedule 26 to the Finance Act 2002 (derivative contracts)” substitute “in accordance with Part 7 of the Corporation Tax Act 2009 (derivative contracts)”, and
- (c) in paragraph (c) for “section 103(1A) of the Finance Act 1996” substitute “section 475 of the Corporation Tax Act 2009”.

Transport Act 2000 (c. 38)

- 471 The Transport Act 2000 is amended as follows.
- 472 (1) Amend Schedule 7 (transfer schemes: tax) as follows.

Status: Point in time view as at 31/12/2020.

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- (2) In paragraph 12(5) for “section 100 of the 1988 Act” substitute “ section 163 of the Corporation Tax Act 2009 ”.
- (3) In paragraph 17—
- (a) in sub-paragraph (2) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
- 473 (1) Amend Schedule 26 (transfers: tax) as follows.
- (2) In paragraph 7—
- (a) in sub-paragraph (2) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (4) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
- (3) For paragraph 13(1) substitute—
- “(1) Sub-paragraphs (2) to (4) apply if—
- (a) the transferor ceased to carry on a trade by virtue of a relevant transfer taking effect, and
 - (b) on the taking effect of that transfer, the transferee began to carry on the trade.
- This sub-paragraph is to be read with sub-paragraph (8).”
- (4) In paragraph 17—
- (a) in sub-paragraph (2) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
- (5) In paragraph 29—
- (a) in sub-paragraph (2) for “Chapter II of Part IV of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
- (6) In paragraph 35—
- (a) in sub-paragraph (1) for “paragraph 11 of Schedule 9 to the Finance Act 1996” substitute “ section 444 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (2) for “Chapter II of Part IV of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.

Capital Allowances Act 2001 (c. 2)

- 474 The Capital Allowances Act 2001 is amended as follows.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- 475 In section 2(4) (general means of giving effect to capital allowances) for “section 6 of ICTA” substitute “ Part 2 of CTA 2009 (see section 2(2) of that Act) ”.
- 476 In section 15(1)(f) (qualifying activities) for “section 55(2) of ICTA” substitute “ section 39(4) of CTA 2009 ”.
- 477 In section 16 (ordinary property business) omit “, or a Schedule A business,”.
- 478 (1) Amend section 17 (furnished holiday lettings) as follows.
- (2) In subsection (1) omit “, or a Schedule A business,”.
- (3) In subsection (3), in the second sentence for “has the meaning given by section 504 of ICTA” substitute “ has the same meaning as it has for the purposes of Chapter 6 of Part 4 of CTA 2009 (see section 265) ”.
- 479 (1) Amend section 18 (managing investments of a company with investment business) as follows.
- (2) In subsection (1) for “section 75 of ICTA” substitute “ section 1219 of CTA 2009 ”.
- (3) In subsection (2) for “section 130 of ICTA” substitute “ section 1218 of CTA 2009 ”.
- 480 In section 28(2B)(a) (thermal insulation of buildings) for “section 31ZA of ICTA” substitute “ section 251 of CTA 2009 ”.
- 481 In section 38 (production animals etc) for paragraphs (a) and (b) substitute—
- “(a) animals or other creatures to which section 30 of ITTOIA 2005 or section 50 of CTA 2009 (animals kept for trade purposes) applies,
- (b) animals or other creatures to which Chapter 8 of Part 2 of ITTOIA 2005 or Chapter 8 of Part 3 of CTA 2009 (herd basis rules) applies,
- or
- (c) shares in animals or creatures such as are mentioned in paragraph (a) or (b).”
- 482 (1) Amend section 63 (cases in which disposal value is nil) as follows.
- (2) In subsection (2)(c) for “section 84 of ICTA” substitute “ section 106 of CTA 2009 ”.
- (3) In subsection (4) for “sections 83A(4) and 84(4) of ICTA” substitute “ section 108 of CTA 2009 ”.
- 483 In section 105(3)(a) (“profits chargeable to tax”) for “section 830(4) of ICTA” substitute “ section 1313(2) of CTA 2009 ”.
- 484 (1) Amend section 106 (the designated period) as follows.
- (2) In subsection (3)(b) for the words from “each of which” to the end substitute “ each of which there was a change in the persons carrying on the qualifying activity in relation to which Condition A or Condition B was met. ”
- (3) After subsection (3) insert—
- “(3A) Condition A is that—
- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
- (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.

Status: Point in time view as at 31/12/2020.

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(3B) Condition B is that—

- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
- (b) a company that was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
- (c) at least one company which carried the activity on before the change continued to carry it on after the change.”

485 (1) Amend section 108 (effect of disposal to connected person on overseas leasing pool) as follows.

(2) In subsection (1)(b) for the words from “is one” to “reconstructions)” substitute “does not occur on the occasion of a change in the persons carrying on the qualifying activity—

- (i) which falls within section 343(1) of ICTA (company reconstructions without change of ownership), or
- (ii) in relation to which Condition A or Condition B is met”.

(3) After subsection (1) insert—

“(1A) Condition A is that—

- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
- (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.

(1B) Condition B is that—

- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
- (b) a company that was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
- (c) at least one company which carried the activity on before the change continued to carry it on after the change.”

486 (1) Amend section 112 (excess allowances: connected persons) as follows.

(2) In subsection (1) for paragraph (b) and the “and” immediately after that paragraph substitute—

- “(b) the transaction was not effected (or, if more than one, none of the transactions was effected) on the occasion of a change in the persons carrying on the qualifying activity—
 - (i) which falls within section 343(1) of ICTA (company reconstructions without change of ownership), or
 - (ii) in relation to which Condition A or Condition B is met, and”.

(3) After subsection (1) insert—

“(1A) Condition A is that—

Status: Point in time view as at 31/12/2020.

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- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
 - (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.
- (1B) Condition B is that—
- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
 - (b) a company that was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
 - (c) at least one company which carried the activity on before the change continued to carry it on after the change.”
- 487 (1) Amend section 115 (prohibited allowances: connected persons) as follows.
- (2) In subsection (1) for paragraph (c) and the “and” immediately after that paragraph substitute—
- “(c) the transaction was not effected (or, if more than one, none of the transactions was effected) on the occasion of a change in the persons carrying on the qualifying activity—
 - (i) which falls within section 343(1) of ICTA (company reconstructions without change of ownership), or
 - (ii) in relation to which Condition A or Condition B is met, and”.
- (3) After subsection (1) insert—
- “(1A) Condition A is that—
- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
 - (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.
- (1B) Condition B is that—
- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
 - (b) a company that was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
 - (c) at least one company which carried the activity on before the change continued to carry it on after the change.”
- 488 (1) Amend section 122 (short-term leasing by buyer, lessee, etc) as follows.
- (2) In subsection (2)(c) for the words from “on the occasion of each of which” to the end substitute “ on the occasion of each of which there was a change in the persons carrying on the qualifying activity in relation to which Condition A or B was met. ”
- (3) After subsection (2) insert—
- “(2A) Condition A is that—

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- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
 - (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.
- (2B) Condition B is that—
- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
 - (b) a company that was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
 - (c) at least one company which carried the activity on before the change continued to carry it on after the change.”
- 489 (1) Amend section 125 (other qualifying purposes) as follows.
- (2) In subsection (3)(c) for the words from “on the occasion of each of which” to the end substitute “ on the occasion of each of which there was a change in the persons carrying on the qualifying activity in relation to which Condition A or B was met. ”
- (3) After subsection (3) insert—
- “(3A) Condition A is that—
- (a) at least one person who carried on the qualifying activity immediately before or immediately after the change was within the charge to income tax in respect of that activity, and
 - (b) at least one person who carried on the qualifying activity before the change continued to carry it on after the change.
- (3B) Condition B is that—
- (a) the qualifying activity was carried on in partnership both immediately before and immediately after the change,
 - (b) a company which was within the charge to corporation tax in respect of the activity carried it on immediately before or immediately after the change, and
 - (c) at least one company which carried the activity on before the change continued to carry it on after the change.”
- 490 In section 252 (mines, transport undertakings etc) for “section 55(2) of ICTA” substitute “ section 39(4) of CTA 2009 ”.
- 491 (1) Amend section 253 (companies with investment business) as follows.
- (2) In subsection (2) for “section 75(4) of ICTA” substitute “ section 1233 of CTA 2009 ”.
- (3) In subsection (4) for “Case I of Schedule D” substitute “ Part 3 of CTA 2009 ”.
- (4) In subsection (6) for “section 75(4) of ICTA” substitute “ section 1233 of CTA 2009 ”.
- 492 (1) Amend section 256 (different giving effect rules for different categories of business) as follows.

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- (2) In subsection (2)(b) for the words from “amount” to the end substitute “ company as receiving for the chargeable period in question an amount which is equal to the amount of the charges (or parts of charges) and to which the charge to corporation tax on income applies ”.
- (3) In subsection (4) for “under Case VI of Schedule D” substitute “ chargeable under section 436A of ICTA ”.
- 493 In section 257(2)(a) (supplementary) for “Case I” substitute “ life assurance trade ”.
- 494 In section 260(8) (special leasing: corporation tax (excess allowance)) for “section 6 of ICTA (charge to corporation tax etc)” substitute “ Part 2 of CTA 2009 (see section 2(2) of that Act) ”.
- 495 (1) Amend section 263 (qualifying activities carried on in partnership) as follows.
- (2) For subsection (1)(c) substitute—
- “ (c) if the qualifying activity is a trade or property business, the condition in subsection (1A) or (1B) (whichever is appropriate) is met.”
- (3) For subsection (1A) substitute—
- “(1A) For income tax purposes, the condition is that a person carrying on the trade or property business immediately before the change continues to carry it on after the change.
- (1B) For corporation tax purposes, the condition is that a company carrying on the trade or property business in partnership immediately before the change continues to carry it on in partnership after the change.”
- 496 (1) Amend section 265 (successions: general) as follows.
- (2) For subsection (1)(b) substitute—
- “(b) if the qualifying activity is a trade or property business, the condition in subsection (1A) or (1B) (whichever is appropriate) is met.”
- (3) For subsection (1A) substitute—
- “(1A) For income tax purposes, the condition is that no person carrying on the trade or property business immediately before the succession continues to carry it on after the succession.
- (1B) For corporation tax purposes, the condition is that no company carrying on the trade or property business in partnership immediately before the succession continues to carry it on in partnership after the succession.”
- 497 In section 282 (buildings outside the United Kingdom) for the words from “or that apply” to the end substitute “ or corporation tax purposes. ”
- 498 In section 291(3)(a) (supplementary provisions with respect to elections) for “section 38(1) to (4) and (6) of ICTA,” substitute “ sections 243 and 244 of CTA 2009, ”.
- 499 In section 326(1) (interpretation of section 325), in the definition of “premium” for paragraph (a) and the “or” immediately after it substitute—
- “(a) an amount brought into account as a receipt in calculating the profits of a property business under sections 217 to 221 of CTA 2009 that is calculated by reference to the sum, or”.

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- 500 In section 331(1)(b) (meaning of “capital value”) for sub-paragraph (i) and the “or” immediately after it substitute—
 - “(i) an amount brought into account as a receipt in calculating the profits of a property business under sections 217 to 221 of CTA 2009 that is calculated by reference to the sum, or”.
- 501 (1) Amend section 353 (lessors and licensors) as follows.
 - (2) In subsection (2) omit “, or a Schedule A business,”.
 - (3) In subsection (4) for “Schedule A business” substitute “ UK property business ”.
- 502 (1) Amend section 354 (buildings temporarily out of use) as follows.
 - (2) In subsection (3), in the words after paragraph (b)—
 - (a) for “section 105 of ICTA” substitute “ section 196 of CTA 2009 ”, and
 - (b) for “section 103 or 104(1) of ICTA” substitute “ Chapter 15 of Part 3 of CTA 2009 ”.
 - (3) In subsection (5) for “section 18 of ITTOIA 2005 or section 337(1) of ICTA” substitute “ section 577(2A) of this Act or section 18 of ITTOIA 2005 ”.
- 503 In section 390(1) (interpretation of section 389), in the definition of “premium” for paragraph (a) and the “or” immediately after it substitute—
 - “(a) an amount brought into account as a receipt in calculating the profits of a UK property business under sections 217 to 221 of CTA 2009 that is calculated by reference to the sum, or”.
- 504 (1) Amend section 392 (UK property business and Schedule A business) as follows.
 - (2) In subsection (2) omit “, or a Schedule A business,”.
 - (3) In subsection (2A)—
 - (a) omit the words from “is within” to “and he”, and
 - (b) for “treating him as if he had been carrying on” substitute “ treating the person as having carried on ”.
 - (4) Omit subsection (3).
 - (5) For the title substitute “ UK property businesses ”.

^{F72}505

Textual Amendments
F72 Sch. 1 paras. 505-507 repealed (with effect in accordance with Sch. 39 para. 40 of the amending Act) by Finance Act 2012 (c. 14), **Sch. 39 para. 39(c)** (with Sch. 39 paras. 41, 42)

^{F72}506

Textual Amendments
F72 Sch. 1 paras. 505-507 repealed (with effect in accordance with Sch. 39 para. 40 of the amending Act) by Finance Act 2012 (c. 14), **Sch. 39 para. 39(c)** (with Sch. 39 paras. 41, 42)

^{F72}507

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F72 Sch. 1 paras. 505-507 repealed (with effect in accordance with Sch. 39 para. 40 of the amending Act) by Finance Act 2012 (c. 14), Sch. 39 para. 39(c) (with Sch. 39 paras. 41, 42)

- 508 (1) Amend section 406 (reduction where premium relief previously allowed) as follows.
- (2) In subsection (1)(b) for “sections 87 and 87A of ICTA” substitute “ sections 62 to 67 of CTA 2009 ”.
- (3) In subsection (2) for “sections 87 and 87A of ICTA” substitute “ sections 62 to 67 of CTA 2009 ”.
- 509 In section 454(1)(c) (qualifying expenditure) for “section 531(3)(a) of ICTA” substitute “ section 178 of CTA 2009 ”.
- 510 In section 455(4) (excluded expenditure) for “section 531(2) of ICTA” substitute “ section 178(3) of CTA 2009 ”.
- 511 In section 462(3) (disposal values) for “section 531(2) of ICTA” substitute “ section 178(2) of CTA 2009 ”.
- 512 In section 481(5)(b) (anti-avoidance: limit on qualifying expenditure) for “section 524 of ICTA” substitute “ section 912 of CTA 2009 ”.
- 513 In section 483(c) (meaning of “income from patents”) for “section 524 or 525 of ICTA” substitute “ section 912 or 918 of CTA 2009 ”.
- 514 In section 488(3)(a) (balancing allowances) for “section 18 of ITTOIA or section 337(1) of ICTA” substitute “ section 577(2A) of this Act or section 18 of ITTOIA 2005 ”.
- 515 (1) Amend section 529 (giving effect to allowances and charges) as follows.
- (2) In subsection (1) omit “, or a Schedule A business,”.
- (3) In subsection (1A)—
- (a) omit the words from “is within” to “and he”, and
- (b) for “treating him as if he had been carrying on” substitute “ treating the person as having carried on ”.
- (4) Omit subsection (2).
- 516 In section 536(5)(a)(v) (contributions not made by public bodies and not eligible for tax relief) for “section 55(2) of ICTA” substitute “ section 39(5) of CTA 2009 ”.
- 517 In section 545(4) (investment assets) for “Case I of Schedule D” substitute “ section 35 of CTA 2009 (charge on trade profits) ”.
- 518 (1) Amend section 558 (effect of partnership changes) as follows.
- (2) For subsection (1)(c) substitute—
- “(c) the condition in subsection (1A) or (1B) (whichever is appropriate) is met.”
- (3) After subsection (1) insert—

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“(1A) For income tax purposes, the condition is that a person carrying on the relevant activity immediately before the change continues to carry it on after the change.

(1B) For corporation tax purposes, the condition is that a company carrying on the relevant activity in partnership immediately before the change continues to carry it on in partnership after the change.”

519 (1) Amend section 559 (effect of successions) as follows.

(2) For subsection (1)(b) substitute—

“(b) the condition in subsection (1A) or (1B) (whichever is appropriate) is met.”

(3) For subsection (1A) substitute—

“(1A) For income tax purposes, the condition is that no person carrying on the relevant activity immediately before the succession continues to carry it on after the succession.

(1B) For corporation tax purposes, the condition is that no company carrying on the relevant activity in partnership immediately before the succession continues to carry it on in partnership after the succession.”

520 (1) Amend section 577 (other definitions) as follows.

(2) In subsection (1), in the definition of “property business” omit “, a Schedule A business”.

(3) After subsection (2) insert—

“(2A) A person's ceasing to carry on a trade, property business, profession or vocation is treated for the purposes of this Act as the permanent discontinuance of the trade, property business, profession or vocation, whether or not it is in fact discontinued.

(2B) For income tax purposes, a change in the persons carrying on a trade, property business, profession or vocation is not treated as the permanent discontinuance of the trade, property business, profession or vocation if a person carrying it on immediately before the change continues to carry it on after the change.

(2C) For corporation tax purposes, a change in the persons carrying on a trade or property business is not treated as the permanent discontinuance of the trade or property business if a company carrying it on in partnership immediately before the change continues to carry it on in partnership after the change.”

^{F73}521

Textual Amendments

F73 Sch. 1 para. 521 repealed (with effect in accordance with s. 33(5) of the amending Act) by [Finance Act 2019 \(c. 1\), s. 33\(2\)\(c\)\(v\)](#)

522 (1) Amend Schedule 1 (abbreviations and defined expressions) as follows.

(2) In Part 1 at the end insert—

Status: Point in time view as at 31/12/2020.

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“CTA 2009

The Corporation Tax Act 2009”

(3) In Part 2—

- (a) in the entry for “accounting period”, in the second column, for “section 12 of ICTA” substitute “ Chapter 2 of Part 2 of CTA 2009 ”,
- (b) after the entry for “car (in Part 2)” insert—

“the charge to corporation tax on income	section 2(3) of CTA 2009 (as applied by section 834(1) of ICTA)”,
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- (c) in the entry for “overseas property business”, for the words in the second column substitute “ Chapter 2 of Part 3 of ITTOIA 2005 (as applied by section 989 of ITA 2007) and Chapter 2 of Part 4 of CTA 2009 (as applied by section 834B of ICTA) ”,
- (d) omit the entry for “Schedule A business”, and
- (e) in the entry for “UK property business”, in the second column, at the end insert “ and Chapter 2 of Part 4 of CTA 2009 (as applied by section 834B of ICTA) ”.

Finance Act 2001 (c. 9)

- 523 The Finance Act 2001 is amended as follows.
- 524 Omit section 70(1) and (2) (which introduces Schedule 22).
- 525 Omit Schedule 22 (remediation of contaminated land).

Finance Act 2002 (c. 23)

- 526 The Finance Act 2002 is amended as follows.
- 527 Omit section 53 (which introduces Schedule 12 to that Act).
- 528 Omit section 54 (which introduces Schedules 13 and 14 to that Act).
- 529 Omit section 55 (gifts of medical supplies and equipment).
- 530 Omit section 64 (adjustment on change of basis).
- 531 (1) Amend section 65 (postponement of change to mark to market in certain cases) as follows.
 - (2) In subsection (1) for “of Case I of Schedule D” substitute “ applicable for the purposes of section 35 of the Corporation Tax Act 2009 (charge on trade profits) ”.
 - (3) In subsection (2)(b) for “section 42 of the Finance Act 1998 (c. 36) ” substitute “ section 46 of the Corporation Tax Act 2009 ”.
- 532 Omit section 71 (accounting method where rate of interest etc is reset).
- 533 In section 81(3)(b) (transitional provision) for “Chapter 2 of Part 4 of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.
- 534 In section 83 (derivative contracts) omit subsections (1)(a) and (2).
- 535 Omit section 84(1) (gains and losses from intangible fixed assets of company).
- 536 Omit Schedule 12 (tax relief for expenditure on research and development).

Status: Point in time view as at 31/12/2020.

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- 537 Omit Schedule 13 (tax relief for expenditure on vaccine research etc).
- 538 In Schedule 16 (community investment tax relief) in paragraph 27(4) omit “under Case VI of Schedule D”.
- 539 (1) Amend Schedule 18 (relief for community amateur sports clubs) as follows.
- (2) In paragraph 4(4) for the words from “means” to the end substitute “profits that (apart from this paragraph) are chargeable under Chapter 2 of Part 3 of CTA 2009 and are—
- (a) means profits of a trade carried on wholly or partly in the United Kingdom, or
 - (b) profits of an activity other than a trade.”
- (3) In paragraph 5(3)(a) for the words from “on” to the end substitute “ which (apart from this paragraph) would be required to be brought into account under Part 5 of the Corporation Tax Act 2009 (loan relationships) as a non-trading credit of the club; ”.
- (4) Omit paragraph 9(3)(a).
- 540 Omit Schedule 22 (computation of profits: adjustment on change of basis).
- 541 (1) Amend Schedule 23 (exchange gains and losses from loan relationships etc) as follows.
- (2) Omit paragraph 25 (anti-avoidance: change of accounting period).
- (3) In paragraph 26 (deferred foreign exchange gains)—
- (a) in sub-paragraph (2)—
 - (i) in paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”,
 - (ii) in paragraph (b) for “that Chapter” substitute “ that Part ”, and
 - (iii) in paragraph (c) for “section 82(2) of the Finance Act 1996” substitute “ section 297(2) of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (5) for “subsection (8) of section 84A of the Finance Act 1996” and “subsection (9)” substitute “ section 328(5) of the Corporation Tax Act 2009 ” and “ subsection (6) ” respectively.
- 542 In Schedule 25 (loan relationships) omit paragraphs 61 to 64.
- 543 Omit Schedule 26 (derivative contracts).
- 544 (1) Schedule 28 (derivative contracts: transitional provisions etc) is amended as follows.
- (2) Omit paragraph 1 (anti-avoidance: change of accounting period).
- (3) After paragraph 2(4) (qualifying contracts to which company ceases to be party before commencement day) insert—
- “(4A) In relation to a subsequent accounting period ending on or after 1 April 2009, the reference in sub-paragraph (4) to Schedule 26 is to be read as a reference to Part 7 of the Corporation Tax Act 2009.”
- (4) Omit paragraph 3 (qualifying contracts which become derivative contracts).
- (5) After paragraph 4(7) (contracts which became derivative contracts: chargeable assets) insert—

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“(7A) In relation to an accounting period ending on or after 1 April 2009, the reference in sub-paragraph (7) to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009.”

(6) After paragraph 5(9) (contracts: election to treat as two assets) insert—

“(9A) In relation to an accounting period ending on or after 1 April 2009, the reference in sub-paragraph (9) to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009.”

(7) After paragraph 6(8) (contracts which become derivative contracts: contracts within Schedule 5AA to ICTA) insert—

“(8A) In relation to an accounting period ending on or after 1 April 2009—

- (a) the reference in sub-paragraph (7) to paragraph 14(3) of Schedule 26 is to be read as a reference to section 574 of the Corporation Tax Act 2009,
- (b) the reference in that sub-paragraph to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009, and
- (c) the references in sub-paragraph (8) to Schedule 26 are to be read as references to Part 7 of the Corporation Tax Act 2009.”

545 Omit Schedule 29 (gains and losses of a company from intangible fixed assets).

Proceeds of Crime Act 2002 (c. 29)

546 The Proceeds of Crime Act 2002 is amended as follows.

547 (1) Amend Schedule 10 (tax) as follows.

(2) In paragraph 9—

- (a) in sub-paragraph (1) for “section 84” to “that Act)” substitute “ Part 5 of the Corporation Tax Act 2009 (loan relationships) ”, and
- (b) in sub-paragraph (2) for the words “that Chapter” substitute “ that Part ”.

(3) In paragraph 11—

- (a) in sub-paragraph (3) for the words from “section 100” to the end substitute “ section 173 of ITTOIA 2005 or section 162 of the Corporation Tax Act 2009 (valuation of trading stock on cessation). ”, and
- (b) in sub-paragraph (4) for the words from “section 100” to the end substitute “ section 174 of ITTOIA 2005 or (as the case may be) section 163 of the Corporation Tax Act 2009. ”

Income Tax (Earnings and Pensions) Act 2003 (c. 1)

548 The Income Tax (Earnings and Pensions) Act 2003 is amended as follows.

549 In section 61(1) (interpretation) in the definition of “business” for “or Schedule A business” substitute “ within the meaning of Chapter 2 of Part 3 of ITTOIA 2005 or Chapter 2 of Part 4 of CTA 2009 ”.

550 In section 178(d) (exception for loans where interest qualifies for tax relief) for “, or a Schedule A business,” substitute “ (within the meaning of Chapter 2 of Part 3 of ITTOIA 2005 or Chapter 2 of Part 4 of CTA 2009) ”.

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- 551 In section 180(5)(d) (threshold for benefit of loan to be treated as earnings) for “, or a Schedule A business,” substitute “ (within the meaning of Chapter 2 of Part 3 of ITTOIA 2005 or Chapter 2 of Part 4 of CTA 2009) ”.
- 552 (1) Amend section 357 (business entertainment and gifts: exception where employer's expenses disallowed) as follows.
 - (2) In subsection (2) for “section 577 of ICTA” substitute “ section 1298 of CTA 2009 ”.
 - (3) In subsection (3) for “that section” substitute “ section 1298 of CTA 2009 ”.
- 553 In section 420(1)(h) (meaning of securities etc) at the end insert “ or section 507 of CTA 2009 (investment bond arrangements) ”.
- 554 (1) Amend section 515 (which refers to other provisions which deal with share incentive plans) as follows.
 - (2) Omit subsection (1).
 - (3) In subsection (2)—
 - (a) omit the “and” immediately after paragraph (c), and
 - (b) after paragraph (d) insert “, and
 - (e) Chapter 1 of Part 11 of CTA 2009 (share incentive plans)”.
- 555 In section 702(5B) (which sets out what shares are corporation tax deductible) for “Schedule 23 to the Finance Act 2003” substitute “ Part 12 of CTA 2009 ”.
- 556 In Schedule 1 (abbreviations and defined expressions)—
 - (a) in Part 1 at the end insert—

“CTA 2009	The Corporation Tax Act 2009”, and
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 - (b) in Part 2 omit the entries for “Schedule A business” and “UK property business”.
- 557 In Schedule 2 (approved share incentive plans), in paragraph 85(1)(c), for “paragraph 11 of Schedule 4AA to ICTA” substitute “ section 998 of CTA 2009 ”.

Finance Act 2003 (c. 14)

- 558 The Finance Act 2003 is amended as follows.
- 559 Omit section 141 (corporation tax for employee share acquisitions).
- 560 Omit section 143 (restriction of deductions for employee benefit contributions).
- F74 561

Textual Amendments

F74 Sch. 1 paras. 561-563 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)

F74 562

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Textual Amendments

F74 Sch. 1 paras. 561-563 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)

^{F74}563

Textual Amendments

F74 Sch. 1 paras. 561-563 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)

- 564 After section 177(4) (currency contracts and currency options) insert—
“(4A) In relation to a subsequent accounting period ending on or after 1 April 2009, the reference in subsection (4)(c) to Schedule 26 is to be read as a reference to Part 7 of the Corporation Tax Act 2009.”
- 565 In section 195(9)(b) (companies acquiring their own shares) for the words from “in accordance with” to the end substitute “ under Chapter 2 of Part 3 of the Corporation Tax Act 2009 ”.
- 566 Omit Schedule 23 (corporation tax relief for employee share acquisitions).
- 567 Omit Schedule 24 (restriction of deductions for employee benefit contributions).
- 568 In paragraph 5A(2) of Schedule 26 (non-resident companies: transactions through broker, investment manager or Lloyd's agent) for “section 11AA of the Taxes Act 1988” substitute “ Chapter 4 of Part 2 of the Corporation Tax Act 2009 ”.

Finance Act 2004 (c. 12)

- 569 The Finance Act 2004 is amended as follows.
- 570 In section 71 (collection and recovery of sums to be deducted) omit subsection (3) (b) and the “and” immediately before it.
- ^{F75}571

Textual Amendments

F75 Sch. 1 para. 571 omitted (retrospective and with effect in accordance with Sch. 24 paras. 12, 13-16 of the commencing Act) by virtue of **Finance Act 2009 (c. 10)**, **Sch. 24 paras. 9(f), 12**

- 572 (1) Amend section 131 (companies in partnership) as follows.
- (2) In subsection (4) for the words from “annual” to the end substitute “an amount—
 (“) which is equal to the chargeable amount, and
 (b) to which the charge to corporation tax on income applies.”
- (3) In subsection (10) for “section 91H or 91I of the Finance Act 1996” substitute “ Chapter 8 of Part 6 of the Corporation Tax Act 2009 (returns from partnerships) ”.
- 573 (1) Amend section 196 (relief for employers in respect of contributions paid) as follows.

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- (2) In subsection (2) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”.
- (3) In subsection (3) for “section 75 of ICTA” substitute “ Chapter 2 of Part 16 of CTA 2009 ”.
- 574 In section 196A(4) (power to restrict relief)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”, and
 - (b) in paragraph (b) for “section 75 of ICTA” substitute “ section 1219 of CTA 2009 ”.
- 575 In section 197(10) (spreading of relief)—
- (a) in paragraph (a), for “(trading income) or Case I or II of Schedule D,” substitute “ or Part 3 of CTA 2009 (trading income), ” and
 - (b) in paragraph (b) for the words from “section 75” to the end substitute “ section 76 of ICTA (expenses of insurance companies) or Chapter 2 of Part 16 of CTA 2009 (expenses of management: companies with investment business), an accounting period. ”
- 576 In section 199A(10) (indirect contributions)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”, and
 - (b) in paragraph (b) for “section 75 of ICTA” substitute “ Chapter 2 of Part 16 of CTA 2009 ”.
- 577 In section 200 (no other relief for employers in respect of contributions)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”, and
 - (b) in paragraph (b) for “section 75 of ICTA” substitute “ Chapter 2 of Part 16 of CTA 2009 ”.
- 578 (1) Amend section 246 (restriction of deduction for non-contributory provision) as follows.
- (2) In subsection (2)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”, and
 - (b) in paragraph (b) for “section 75 of ICTA” substitute “ Chapter 2 of Part 16 of CTA 2009 ”.
- (3) In subsection (3)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D,” substitute “ or Part 3 of CTA 2009 (trading income), ” and
 - (b) in paragraph (b) for “of section 75 or 76 of ICTA in relation to the employer,” substitute “ in relation to the employer of section 76 of ICTA or Chapter 2 of Part 16 of CTA 2009, ”.
- 579 In section 246A(4) (case where no relief for provision by an employer)—
- (a) in paragraph (a) for “(trading income) or Case I or II of Schedule D” substitute “ or Part 3 of CTA 2009 (trading income) ”, and
 - (b) in paragraph (b) for “section 75 of ICTA” substitute “ Chapter 2 of Part 16 of CTA 2009 ”.

Status: Point in time view as at 31/12/2020.

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- 580 In section 280(1) (abbreviations and general index)—
- (a) omit the “and” immediately after the entry for “ITTOIA 2005”, and
 - (b) after the entry for “ITA 2007” insert “, and
- “CTA 2009” means the Corporation Tax Act 2009.”
- 581 (1) Amend Schedule 26 (offshore funds) as follows.
- (2) In paragraph 1(6) for “Chapter 2 of Part 4 of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.
 - (3) In paragraph 2(6) in the definition of “derivative contract” for “Schedule 26 to the Finance Act 2002” substitute “ Part 7 of the Corporation Tax Act 2009 ”.

Energy Act 2004 (c. 20)

- 582 The Energy Act 2004 is amended as follows.
- 583 (1) Amend section 27 (tax exemption for NDA activities) as follows.
- (2) In subsection (8)—
 - (a) in the definition of “trading income”—
 - (i) in paragraph (a), after “trade” insert “ carried on wholly or partly in the United Kingdom ”, and
 - (ii) in paragraph (b) for “Case I of Schedule D” substitute “ Chapter 2 of Part 3 of the Corporation Tax Act 2009 ”, and
 - (b) in the definition of “trading losses”—
 - (i) after “trade” insert “ carried on wholly or partly in the United Kingdom ”, and
 - (ii) for “Case I of Schedule D” substitute “ Chapter 2 of Part 3 of the Corporation Tax Act 2009 ”.
 - (3) In subsection (9)—
 - (a) in paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in paragraph (b) for “under Schedule 26 to the Finance Act 2002 (c. 23) (derivative contracts)” substitute “ in accordance with Part 7 of the Corporation Tax Act 2009 (derivative contracts) ”.
- 584 (1) Amend section 28 (taxation of activities of the Nuclear Decommissioning Authority chargeable under Case VI of Schedule D) as follows.
- (2) In subsection (1)—
 - (a) in paragraph (a) for “under Case VI of Schedule D” substitute “ under or by virtue of any provision to which section 834A of the Income and Corporation Taxes Act 1988 (miscellaneous charges) applies ”, and
 - (b) in the words after paragraph (b) for “Case I of Schedule D” substitute “ Chapter 2 of Part 3 of the Corporation Tax Act 2009 ”.
 - (3) In subsection (2)(b) for the words from “under” to the end substitute “ under or by virtue of a provision to which section 834A of the Income and Corporation Taxes Act 1988 applies, other than section 979 of the Corporation Tax Act 2009 (income not otherwise charged). ”
 - (4) In the title for “Case VI of Schedule D” substitute “ miscellaneous provisions ”.

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- 585 In section 44(2) (extinguishment of BNFL losses for tax purposes)—
- (a) in paragraph (b) for “under Case VI of Schedule D” substitute “ under or by virtue of any provision to which section 834A of the Income and Corporation Taxes Act 1988 (miscellaneous charges) applies ”,
 - (b) in paragraph (c) for “section 75(9) of the Income and Corporation Taxes Act 1988” substitute “ section 1223 of the Corporation Tax Act 2009 (carrying forward expenses of management and other amounts) ”,
 - (c) in paragraph (d) for “Schedule A losses” and “that Act” substitute “ UK property business losses ” and “ the Income and Corporation Taxes Act 1988 ” respectively, and
 - (d) in paragraph (h) for “subsection (1) of section 83 of the Finance Act 1996 (c. 8)” and “subsection (3A) of that section” substitute “ section 456(1) of the Corporation Tax Act 2009 ” and “ section 457(1) of that Act ” respectively.
- 586 (1) Amend Schedule 9 (taxation provisions relating to nuclear transfer schemes) as follows.
- (2) In paragraph 11—
 - (a) in sub-paragraph (2) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3) for “Chapter 2 of Part 4 of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
 - (3) In paragraph 12—
 - (a) in sub-paragraph (2) for “Schedule 26 to the Finance Act 2002 (c. 23)” substitute “ Part 7 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3)—
 - (i) for “Schedule 26 to the Finance Act 2002” substitute “ Part 7 of the Corporation Tax Act 2009 ”, and
 - (ii) for “that Schedule” substitute “ that Part ”.
 - (4) In paragraph 15(4), in the definition of “relevant trading profits and losses” for the words from “under” to the end substitute “ under Part 3 of the Corporation Tax Act 2009 in respect of the trade or part of a trade in question for periods in which the trade was carried on wholly or partly in the United Kingdom. ”
 - (5) In paragraph 23—
 - (a) in sub-paragraph (2) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (3) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.
 - (6) In paragraph 24(2) for “Schedule 26 to the Finance Act 2002 (c. 23)” substitute “ Part 7 of the Corporation Tax Act 2009 ”.
 - (7) In paragraph 24(3)—
 - (a) for “Schedule 26 to the Finance Act 2002” substitute “ Part 7 of the Corporation Tax Act 2009 ”, and
 - (b) for “that Schedule” substitute “ that Part ”.

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- (8) In paragraph 27(4), in the definition of “relevant trading profits and losses” for the words from “under” to the end substitute “ under Part 3 of the Corporation Tax Act 2009 in respect of the trade or part of a trade in question for periods in which the trade was carried on wholly or partly in the United Kingdom. ”
- (9) In paragraph 33—
- (a) in paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in paragraph (b) for “Schedule 26 to the Finance Act 2002 (c. 23)” substitute “ Part 7 of the Corporation Tax Act 2009 ”.

Income Tax (Trading and Other Income) Act 2005 (c. 5)

- 587 The Income Tax (Trading and Other Income) Act 2005 is amended as follows.
- 588 In section 22(2)(b) (payments for wayleaves) for “would otherwise be brought into account in calculating the profits” substitute “ incurred by the trader in respect of the wayleave would otherwise be brought into account in calculating profits ”.
- 589 (1) Amend section 48 (car or motor cycle hire) as follows.
- (2) In subsection (3) for “the deduction is reduced as a result of subsection (2)” substitute “ a deduction is reduced as a result of subsection (2), or a corresponding provision, ”.
 - (3) In subsection (4)(a) omit “under section 97 (debts incurred and later released)”.
 - (4) After subsection (4) insert—
 - “(4A) In this section “corresponding provision” means—
 - (a) section 56(2) of CTA 2009 (car or motor cycle hire: trade profits and property income),
 - (b) section 1251(2) of CTA 2009 (car or motor cycle hire: expenses of management), or
 - (c) section 76ZN(2) of ICTA (car or motor cycle hire: expenses of insurance companies).”
- 590 In section 49(2)(b) (car or motor cycle hire: supplementary) after “the car” insert “ or motor cycle ”.
- 591 In section 60(6) (tenants under taxed leases: introduction) after “288” insert “ below or section 228 of CTA 2009 ”.
- 592 (1) Amend section 64 (restriction on section 61 expenses: lease premium receipts) as follows.
- (2) For subsection (1) substitute—
 - “(1) This section applies if a lease has been granted out of the taxed lease and—
 - (a) in calculating the amount of a receipt of a property business under Chapter 4 of Part 3 (profits of property businesses: lease premiums etc) in respect of the lease, there is a reduction under section 288 (the additional calculation rule) by reference to the taxed receipt, or
 - (b) in calculating the amount of a receipt of a property business under Chapter 4 of Part 4 of CTA 2009 (profits of a property business: lease premiums etc) in respect of the lease, there is a reduction under

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section 228 of that Act (the additional calculation rule) by reference to the taxed receipt.

In this section and sections 65 and 67 the receipt that is so reduced is referred to as a “lease premium receipt”.

- (3) In subsection (6) after “288” insert “ below or section 228 of CTA 2009 ”.
- 593 In section 65(1)(a) (restrictions on section 61 expenses: lease of part of premises) for “the conditions in section 64(1)(a) and (b) are met” substitute “ section 64 applies ”.
- 594 In the title of section 66 (corporation tax receipts treated as taxed receipts) after “tax receipts” insert “ under ICTA ”.
- 595 (1) Amend section 67 (restrictions on section 61 expenses: corporation tax receipts) as follows.
- (2) In subsection (3)(a), after “2005” insert “ but before 1st April 2009 ”.
- (3) In the title after “receipts” insert “ under ICTA ”.
- 596 (1) Amend section 71 (educational establishments) as follows.
- (2) In subsection (3)—
- (a) in paragraph (a) for “education or library board” substitute “ education and library board ”, and
- (b) in paragraph (b) for “or a controlled, maintained, grant-maintained integrated, controlled integrated, voluntary or” substitute “ , a grant-aided school or an ”.
- 597 Omit section 79(2) (additional payments: change in persons carrying on the trade).
- 598 After section 79 insert—

“79A Additional payments: change in the persons carrying on the trade

- (1) This section deals with the application of section 79 in circumstances where there is a change in the persons carrying on the trade.
- (2) The employer is treated for the purposes of section 79 as permanently ceasing to carry on the trade unless a person carrying on the trade immediately before the change continues to carry it on after the change.”
- 599 In section 80(2) (payments made by the Government) for “79” substitute “ 79A ”.
- 600 In section 88(6)(b) (payments to research associations, universities etc) before “what” insert “ to ”.
- 601 (1) Amend section 155 (levies and repayments under FISMA 2000) as follows.
- (2) In subsection (1) omit the words from “carried” to the end.
- (3) For subsection (2) substitute—
- “(2) A deduction is allowed for any sum—
- (a) spent by the person carrying on the trade in paying a levy, or
- (b) paid by that person as a result of an award of costs under costs rules, so far as it is not otherwise allowable.”

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- (4) In subsection (3) after “person” insert “ carrying on the trade ”.
- (5) After subsection (3) insert—
- “(3A) For the purposes of this section “costs rules” means—
- (a) rules made under section 230 of FISMA 2000, or
- (b) provision relating to costs contained in standard terms fixed under paragraph 18 of Schedule 17 to FISMA 2000.”
- (6) In subsection (4)(e) for the words from “(other” to the end substitute “ (other than a sum paid as a result of an award of costs under costs rules) ”.
- 602 In section 158(1)(d) (lease premiums etc: reduction of receipts) for “term” substitute “ terms ”.
- 603 In section 170(3)(b) (deduction for capital expenditure) for “section 91(1)(b) of ICTA” substitute “ section 147(2)(b) of CTA 2009 ” and for “section 91(1)(a) of ICTA” substitute “ section 147(2)(a) of CTA 2009 ”.
- 604 In section 171(2)(d) (allocation of ancillary capital expenditure) for “section 91(1) (b) of ICTA,” substitute “ section 147(2)(b) of CTA 2009 ”.
- 605 In section 175(2) (basis of valuation of trading stock)—
- (a) in paragraph (a) after “trade” insert “ , profession or vocation ”, and
- (b) in paragraph (b) after “trade” insert “ , profession or vocation ”.
- 606 In section 176(1)(a) (sale basis of valuation: sale to unconnected person) after “trade”, in both places where it occurs, insert “ , profession or vocation ”.
- 607 In section 177(1)(a) (sale basis of valuation: sale to connected person) after “trade”, in both places where it occurs, insert “ , profession or vocation ”.
- 608 In section 178(1)(a) (sale basis of valuation: election by connected persons) after “trade”, in both places where it occurs, insert “ , profession or vocation ”.
- 609 (1) Amend section 180 (cost to buyer of stock valued on sale basis of valuation) as follows.
- (2) In subsection (1) after “trade” insert “ , profession or vocation ”.
- (3) In subsection (2)(b) for “section 100(1A) to (1C) of ICTA” substitute “ section 164(3) or sections 165 to 167 of CTA 2009 ”.
- 610 In section 184(1) (basis of valuation of work in progress)—
- (a) in paragraph (a) after “a” insert “ trade, ” and
- (b) in paragraph (b) after “that” insert “ trade, ”.
- 611 In section 194(7) (disposal of know-how as part of disposal of all or part of trade)—
- (a) in paragraph (a) for “subsection (3) of section 531 of ICTA” substitute “ section 178 of CTA 2009 ”, and
- (b) for “that subsection”, in both places where it occurs, substitute “ that section ”.
- 612 In section 246(2) (basic meaning of “post-cessation receipt”) for the words from “the occurrence” to the end substitute “ a reference to a company ceasing to be within the charge to corporation tax in respect of a trade. ”

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- 613 In section 249(3) (debts released after cessation) for the words from “the occurrence” to the end substitute “ a reference to a company ceasing to be within the charge to corporation tax in respect of a trade. ”
- 614 In section 276(3) (introduction to Chapter 4 of Part 3) for “term” substitute “ terms ”.
- 615 In section 279(3) for “or of” substitute “ of or ”.
- 616 In the title of section 281 (sums payable for variation or waiver of term of lease) for “term” substitute “ terms ”.
- 617 (1) Amend section 287 (circumstances in which additional calculation rule applies) as follows.
- (2) In subsection (1) for “term” substitute “ terms ”.
- (3) In subsection (4)—
- (a) omit the “or” immediately before paragraph (b),
- (b) in paragraph (b) for “additional calculation rule” substitute “ rule in section 288 (the additional calculation rule) ”,
- (c) after paragraph (b) insert—
- “(c) there is a receipt under any of sections 217 to 222 of CTA 2009 (receipts in respect of lease premiums, sums payable instead of rent, for surrender of lease and for variation or waiver of terms of lease and assignments) in respect of the lease, or
- (d) there would be such a receipt, but for the operation of the rule in section 228 of that Act (the additional calculation rule) in the calculation of its amount.”, and
- (d) in the second sentence for “such a receipt” substitute “ a receipt falling within paragraph (a), (b), (c) or (d) ”.
- 618 (1) Amend section 288 (the additional calculation rule) as follows.
- (2) In subsection (4)—
- (a) for “282,” substitute “ 282 above, or in section 217, 219, 220, 221 or 222 of CTA 2009, ”, and
- (b) after “section 290(2) to (4)” insert “ above ”.
- (3) In subsection (6)—
- (a) omit the “and” immediately before paragraph (d), and
- (b) after paragraph (d) insert “, and
- (e) in the case of a receipt under Chapter 4 of Part 4 of CTA 2009 (profits of property businesses: lease premiums etc), its receipt period within the meaning of that Chapter (see section 228(6) of that Act).”
- 619 (1) Amend section 290 (meaning of “unused amount” and “unreduced amount”) as follows.
- (2) In subsection (2) for the words from “formula” to the end substitute “formula in—
- (a) section 277, 279, 280, 281 or 282 above, or
- (b) section 217, 219, 220, 221 or 222 of CTA 2009 (corporation tax provisions corresponding to those listed in paragraph (a)).”

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- (3) For subsection (3) substitute—
- “(3) Subsection (4) applies—
- (a) to a taxed receipt under section 277 (lease premiums) as a result of section 278 (amount treated as lease premium where work required), and
 - (b) to a taxed receipt under section 217 of CTA 2009 (lease premiums) as a result of section 218 of that Act (amount treated as lease premium where work required).”
- (4) In subsection (5)—
- (a) in paragraph (a) after “288” insert “ above or section 228 of CTA 2009 (the additional calculation rule) ”,
 - (b) in paragraph (b) after “61” insert “ above or section 63 of CTA 2009 ”, and
 - (c) in paragraph (c) after “292” insert “ below or section 232 of CTA 2009 ”.
- (5) In subsection (6)—
- (a) after “288” insert “ above or section 228 of CTA 2009 ”, and
 - (b) for “that section” substitute “ the section concerned ”.
- 620 (1) Amend section 293 (restrictions on section 292 expenses: the additional calculation rule) as follows.
- (2) For subsection (1) substitute—
- “(1) This section applies if—
- (a) in calculating the amount of a receipt under this Chapter there is a reduction under section 288 (the additional calculation rule) by reference to a taxed receipt, or
 - (b) in calculating the amount of a receipt under Chapter 4 of Part 4 of CTA 2009 (profits of a property business: lease premiums etc) there is a reduction under section 228 of that Act (the additional calculation rule) by reference to a taxed receipt.
- The receipt that is so reduced is referred to in this section as the “lease premium receipt”.
- (3) In subsection (6) after “288” insert “ above or section 228 of CTA 2009 ”.
- 621 For section 294(1)(c) (restriction on section 292 expenses: lease of part of premises) substitute—
- “(c) the condition in subsection (1A) is met.
- (1A) The condition is that—
- (a) in calculating the amount of a receipt under any of sections 277 to 281 (receipts in respect of lease premiums or sums payable instead of rent, for surrender of lease or for variation or waiver of terms of lease) in respect of the lease, there is a reduction under section 288 by reference to a taxed receipt, or
 - (b) in calculating the amount of a receipt under any of sections 217 to 221 of CTA 2009 (receipts in respect of lease premiums or sums payable instead of rent, for surrender of lease or for variation or waiver of terms of lease) in respect of the lease, there is a reduction

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under section 228 of that Act (the additional calculation rule) by reference to a taxed receipt.

The receipt that is so reduced is referred to in this section as the “lease premium receipt”.

- 622 For section 295(2)(b) (limit on reductions and deductions) substitute—
“(b) the total of the amounts mentioned in subsection (3).
(3) Those amounts are—
(a) the reductions under section 228 of CTA 2009 (the additional calculation rule) by reference to the taxed receipt,
(b) the deductions allowed in calculating the profits of a property business for expenses under section 232 of CTA 2009 (tenant under taxed lease which uses premises for purposes of property business treated as incurring expenses) by reference to the taxed receipt, and
(c) the deductions allowed in calculating the profits of a trade, profession or vocation for expenses under section 61 above or section 63 of CTA 2009 (tenant under taxed lease who uses land in connection with trade treated as incurring expenses) by reference to the taxed receipt.”
- 623 In section 296(1)(a) (corporation tax receipts treated as taxed receipts) after “2005” insert “ but before 1st April 2009 ”.
- 624 In section 298 (taking account of deductions for rent as a result of section 37(4) or 87(2) of ICTA)—
(a) in subsections (1)(a) and (3)(a) after “2005” insert “ but before 1st April 2009 ”, and
(b) in subsection (2) for “295(2)(b)” substitute “ 295(3)(c) ”.
- 625 In section 299(1)(b) (payment of tax by instalments) for “term” substitute “ terms ”.
- 626 (1) Amend section 303 (rules for determining effective duration of lease) as follows.
(2) For Rule 1 substitute—
“Rule 1: If—
(a) the terms of the lease or any other circumstances make it unlikely that the lease will continue beyond a date before the end of the term for which the lease was granted, and
(b) the premium was not substantially greater than it would have been had the term been one ending on that date,

the lease is treated as ending on that date (or the earliest such date). ”
(3) After subsection (2) insert—
“(2A) In Rule 1 “premium” includes—
(a) an amount treated as a premium under section 278 (amount treated as lease premium where work required),
(b) a sum payable by the tenant under the terms subject to which the lease is granted instead of the whole or a part of the rent for a period,
(c) a sum payable by the tenant under the terms subject to which the lease is granted as consideration for the surrender of the lease, and

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- (d) a sum payable by the tenant (otherwise than by way of rent) as consideration for the variation or waiver of a term of the lease.”
- 627 (1) Amend section 304 (applying the rules in section 303) as follows.
- (2) In subsection (1)(b) for “term” substitute “ terms ”.
- (3) In subsection (4) for the words from “securing” to the end substitute “securing—
- (a) an income tax advantage in the application of this Chapter, or
- (b) a corporation tax advantage in the application of Chapter 4 of Part 4 of CTA 2009 (profits of property business: lease premiums etc).”
- (4) In subsection (5) after “applying” insert “ paragraph (b) of ”.
- 628 In section 318(4) for “section 30 of ICTA” substitute “ sections 255 to 257 of CTA 2009 ”.
- 629 (1) Amend section 356 (application to Schedule A businesses) as follows.
- (2) In subsection (1) for “a Schedule A business” substitute “ one within the charge to corporation tax ”.
- (3) In subsection (2) for the words from “includes” to the end substitute “ includes, in the case of a company, the occurrence of an event treated under section 289 of CTA 2009 (company starting or ceasing to be within the charge to corporation tax) as the company permanently ceasing to carry on the business. ”
- (4) In subsection (3) for “Schedule A business” substitute “ UK property business ”.
- (5) In the title for “Schedule A businesses” substitute “ businesses within the charge to corporation tax ”.
- 630 In section 413(4) (person liable) for paragraph (b) substitute—
- “(b) section 947 of CTA 2009 (under which similar provision is made for the purposes of Chapter 3 of Part 10 of that Act)”.
- 631 In section 419(2) (loans and advances to persons who die) for paragraph (b) substitute—
- “(b) section 947 of CTA 2009” (under which similar provision is made for the purposes of Chapter 3 of Part 10 of that Act)”.
- 632 In section 466(3) (person liable: personal representatives) for “section 701(8) of ICTA” and “Part 16 of ICTA” substitute “ section 947 of CTA 2009 ” and “ Chapter 3 of Part 10 of CTA 2009 ” respectively.
- 633 In section 496(7) (modification of section 494: qualifying endowment policies held as security for company debts) in the definition of “accounting period” for “section 12 of ICTA” substitute “ Chapter 2 of Part 2 of CTA 2009 ”.
- 634 In section 671 (successive absolute interests)—
- (a) at the end of subsection (4) add “ (or, where the previous holder is a company chargeable to corporation tax, having regard to the application of section 954(4) of CTA 2009 to the previous holder) ”, and
- (b) at the end of subsection (6) add “ (but, in a case where the last previous holder or any earlier previous holder is a company chargeable to corporation tax, having regard to the application of section 954(6) of CTA 2009 to the previous holder) ”.

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635 After section 749 insert—

“749A Interest on tax overpaid

No liability to income tax arises in respect of interest paid under section 826 of ICTA (interest on tax overpaid).”

636 In section 754(1) (redemption of funding bonds) for “section 582(1) of ICTA” substitute “ section 413 of CTA 2009 ”.

637 (1) Amend section 839 (annual payments payable out of relevant foreign income) as follows.

(2) In subsection (1) for “A to C” substitute “ A, B1 or B2 and C ”.

(3) In subsection (3)—

(a) for “B” substitute “ B1 ”, and

(b) omit “or to corporation tax under Case III of Schedule D”.

(4) After subsection (3) insert—

“(3A) Condition B2 is that, had the payment arisen in the United Kingdom it would have been—

(a) required to be brought into account under Part 5 of CTA 2009 (loan relationships) as a non-trading credit, or

(b) chargeable to corporation tax under Chapter 5 of Part 10 of that Act (distributions from unauthorised unit trusts) or Chapter 7 of that Part (annual payments not otherwise charged).”

638 In section 847(2) (partnerships: general provisions), in the words before paragraph (a) for the words from “are expressed” to “also apply” substitute “ which are expressed to apply to trades also apply, unless otherwise indicated (whether expressly or by implication) ”.

639 In section 849 (calculation of firm's profits or losses) after subsection (3) insert—

“(4) In calculating under subsection (2) or (3) the profits of a trade for any period of account no account is taken of any losses for another period of account.”

640 For section 850 (allocation of firm's profits or losses between partners) substitute—

“850 Allocation of firm's profits or losses between partners

(1) For any period of account a partner's share of a profit or loss of a trade carried on by a firm is determined for income tax purposes in accordance with the firm's profit-sharing arrangements during that period.

This is subject to sections 850A and 850B.

(2) In this section and sections 850A and 850B “profit-sharing arrangements” means the rights of the partners to share in the profits of the trade and the liabilities of the partners to share in the losses of the trade.

850A Profit-making period in which some partners have losses

(1) For any period of account, if—

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- (a) the calculation under section 849 in relation to a partner (“A”) produces a profit, and
- (b) A's share determined under section 850 is a loss,

A's share of the profit of the trade is neither a profit nor a loss.

- (2) For any period of account, if—
 - (a) the calculation under section 849 in relation to A produces a profit,
 - (b) A's share determined under section 850 is a profit, and
 - (c) the comparable amount for at least one other partner is a loss,

A's share of the profit of the trade is the amount produced by the formula in subsection (3).

- (3) The formula is—

$$FP \times \frac{PP}{PP + TCP}$$

where—

FP is the amount of the firm's profit calculated under section 849 in relation to A,

PP is the amount determined under section 850 to be A's profit, and

TCP is the total of the comparable amounts attributed to other partners under step 3 in subsection (4) that are profits.

- (4) The comparable amount for each partner other than A is determined as follows.

Step 1

Take the firm's profit calculated under section 849 in relation to A.

Step 2

Determine in accordance with the firm's profit-sharing arrangements during the relevant period of account the shares of that profit that are attributable to each of the other partners.

Step 3

Each such share is the comparable amount for the partner to whom it is attributed.

- (5) In subsections (2) to (4) “partner” means any partner in the firm, whether or not chargeable to income tax.

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Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

850B Loss-making period in which some partners have profits

- (1) For any period of account, if—
- (a) the calculation under section 849 in relation to a partner (“A”) produces a loss, and
 - (b) A's share determined under section 850 is a profit,

A's share of the loss of the trade is neither a profit nor a loss.

- (2) For any period of account, if—
- (a) the calculation under section 849 in relation to A produces a loss,
 - (b) A's share determined under section 850 is a loss, and
 - (c) the comparable amount for at least one other partner is a profit,

A's share of the loss of the trade is the amount produced by the formula in subsection (3).

- (3) The formula is—

$$FL \times \frac{PL}{PL + TCL}$$

where—

FL is the amount of the firm's loss calculated under section 849 in relation to A,

PL is the amount determined under section 850 to be A's loss, and

TCL is the total of the comparable amounts attributed to other partners under step 3 in subsection (4) that are losses.

- (4) The comparable amount for each partner other than A is determined as follows.

Step 1

Take the firm's loss calculated under section 849 in relation to A.

Step 2

Determine in accordance with the firm's profit-sharing arrangements during the relevant period of account the shares of that loss that are attributable to each of the other partners.

Step 3

Each such share is the comparable amount for the partner to whom it is attributed.

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Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (5) In subsections (2) to (4) “partner” means any partner in the firm, whether or not chargeable to income tax.”
- 641 (1) Amend section 860 (adjustment income) as follows.
- (2) After subsection (1) insert—
- “(1A) A change in the persons carrying on a property business from one period of account to the next does not prevent Chapter 7 of Part 3 (adjustment income) applying in relation to the property business so long as a person carrying on the property business immediately before the change continues to carry on the property business immediately after the change.”
- (3) In subsection (3)—
- (a) after “trade” insert “ or property business ”, and
- (b) after “Chapter 17 of Part 2” insert “ , or Chapter 7 of Part 3, ”.
- (4) In subsection (6)—
- (a) in paragraph (a), at the end insert “ or Chapter 7 of Part 3 (as the case requires) ”, and
- (b) in paragraph (b) after “trade” insert “ or property business (as the case requires) ”.
- 642 For section 861 (sale of patent rights: effect of partnership changes) substitute—

“861 Sale of patent rights: effect of partnership changes

- (1) This section applies if each of the following conditions is met—
- (a) a person (“the trader”) sells the whole or part of any patent rights in carrying on a trade,
- (b) tax is chargeable under section 587 of this Act or section 912 of CTA 2009 on the proceeds of the sale or on any instalment of those proceeds,
- (c) the tax is chargeable in one or more tax years or accounting periods (referred to in this section as “the tax charge periods”),
- (d) there is a change in the persons carrying on the trade at any time between the beginning of the first of those tax charge periods and the end of the last of them, and
- (e) the partnership condition and the continuity condition are met.
- (2) The partnership condition is that—
- (a) the trader is a firm at the time of the sale, or
- (b) the trade is carried on in partnership at any time between the beginning of the first of the tax charge periods and the end of the last of them.
- (3) The continuity condition is—
- (a) in the case of an amount chargeable under section 587, that a person who carried on the trade immediately before the change continues to carry it on after the change, or
- (b) in the case of an amount chargeable under section 912 of CTA 2009, that a company which carried on the trade in partnership

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immediately before the change continues to carry it on in partnership after the change.

- (4) Any amounts chargeable in respect of the proceeds or instalment that would (apart from this section) be treated in accordance with Chapter 2 of Part 5 of this Act or Chapter 3 of Part 9 of CTA 2009 as profits of the seller of the patent rights chargeable in tax charge periods falling wholly after the change are treated for income tax purposes—
- (a) as proceeds, arising at a constant daily rate during the remainder of the relevant period, of a sale of patent rights by the person or persons carrying on the trade after the change, and
 - (b) if the trade is carried on in partnership after the change, as arising to the partners in shares calculated in accordance with the firm's profit-sharing arrangements.
- (5) If the change occurs during the course of a tax charge period—
- (a) any person who would, but for this section, have been charged to income tax in that period on a sum (“S”) in respect of the proceeds or instalment is so charged on a fraction of S proportionate to the length of the part of the period before the change, and
 - (b) the balance of S not dealt with under paragraph (a) is treated for the purposes of this section and section 1271 of CTA 2009 (sale of patent rights: effect of partnership changes) as if it were an amount such as is described in subsection (4).
- (6) In this section “the remainder of the relevant period” means—
- (a) if one or more tax charge periods begins after the tax charge period in which the change occurs, the period beginning immediately after the change and ending 6 years after the beginning of the first of the tax charge periods, or
 - (b) otherwise, the period beginning immediately after the change and ending at the end of the tax charge period in which the change occurs.
- (7) In this section “profit-sharing arrangements” means the rights of the partners to share in the profits of the trade.”

643 (1) Amend section 862 (sale of patent rights: effect of later cessation of trade) as follows.

(2) For subsections (1) and (2) substitute—

“(1) This section applies if—

- (a) a person (“the trader”) sells the whole or part of any patent rights in carrying on a trade,
 - (b) by virtue of section 861 amounts are chargeable to income tax under section 587 as profits of one or more persons for the time being carrying on the trade in partnership,
 - (c) a partner permanently ceases to carry on the trade after that, and
 - (d) no person who carried on the trade immediately before the cessation continues to carry on the trade immediately after the cessation.
- (2) Any amounts mentioned in subsection (1)(b) which would have been chargeable in any tax year later than that in which the cessation occurred are charged in the tax year in which the cessation occurred.”

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- (3) Omit subsections (3) and (7).
- 644 Omit section 881 (disapplication of corporation tax: section 9 of ICTA).
- 645 (1) Amend Schedule 1 (consequential amendments) as follows.
 - (2) Omit paragraph 312(4)(b) and the “and” immediately before it.
- 646 (1) Amend Schedule 2 (transitionals and savings etc) as follows.
 - (2) In paragraph 70(2) for “term” substitute “ terms ”.
 - (3) In paragraph 71(2) for “term” substitute “ terms ”.
 - (4) In paragraph 109(5) for “section 12 of ICTA” substitute “ Chapter 2 of Part 2 of CTA 2009 ”.
- 647 (1) Amend Schedule 4 (abbreviations and defined expressions) as follows.
 - (2) In Part 1 at the end insert—

“CTA 2009

The Corporation Tax Act 2009”

- (3) In Part 2—
 - (a) in the entry for “accounting period”, in the second column—
 - (i) for “sections 12 and” substitute “ section ”, and
 - (ii) at the end insert “ and Chapter 2 of Part 2 of CTA 2009 ”, and
 - (b) omit the entry for “Schedule A business”.

Finance Act 2005 (c. 7)

648 The Finance Act 2005 is amended as follows.

^{F76}649

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 7** (with Sch. 9 paras. 1-9, 22)

^{F76}650

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 7** (with Sch. 9 paras. 1-9, 22)

^{F76}651

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 7** (with Sch. 9 paras. 1-9, 22)

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F76 652

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 653

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 654

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 655

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 656

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 657

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

F76 658

Textual Amendments
F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

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F76 659

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 10 Pt. 7 (with Sch. 9 paras. 1-9, 22)

F76 660

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 10 Pt. 7 (with Sch. 9 paras. 1-9, 22)

F76 661

Textual Amendments

F76 Sch. 1 paras. 649-661 repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 10 Pt. 7 (with Sch. 9 paras. 1-9, 22)

662 In section 83(8) (application of accounting standards to securitisation companies) in the definition of “asset” for “Schedule 26 to FA 2002 (derivative contracts) (see paragraph 12 of that Schedule)” substitute “ Part 7 of CTA 2009 (derivative contracts) (see sections 580, 581 and 582 of that Act) ”.

663 In section 105 (interpretation) after the definition of “CAA 2001” insert—
““CTA 2009” means the Corporation Tax Act 2009;”.

- 664 (1) Amend Schedule 2 (alternative finance arrangements: further provisions) as follows.
- (2) Omit paragraph 2.
 - (3) Omit paragraph 7.
 - (4) In paragraphs 8, 10, 11(c), 12 and 13 omit “or profit share return”.

665 In Schedule 4 (accounting practice and related matters) omit paragraphs 27 and 52.

Railways Act 2005 (c. 14)

666 The Railways Act 2005 is amended as follows.

- 667 (1) Amend Schedule 10 (taxation provisions relating to transfer schemes) as follows.
- (2) In paragraph 7—
 - (a) in sub-paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (b) for “Schedule 26 to the Finance Act 2002 (derivative contracts)” substitute “ Part 7 of the Corporation Tax Act 2009 (derivative contracts) ”.

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- (3) In paragraph 10(5) for the words from “under” to the end substitute “ under Part 3 of the Corporation Tax Act 2009 in respect of the trade or part of a trade in question for periods in which the trade was carried on wholly or partly in the United Kingdom. ”
- (4) In paragraph 17—
- (a) in sub-paragraph (1) for “Schedule 29 to the Finance Act 2002 (c. 23) ” and “an existing asset”, in both places where it occurs, substitute “ Part 8 of the Corporation Tax Act 2009 ” and “ a pre-FA 2002 asset ” respectively, and
 - (b) in sub-paragraph (2) for “that Schedule”, in both places where it occurs, substitute “ that Part ”.
- (5) In paragraph 18—
- (a) in sub-paragraph (1) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (2) for “paragraph 12(8) of Schedule 9 to” substitute “ section 335(6) of ”.
- (6) In paragraph 19—
- (a) in sub-paragraph (1) for “Schedule 26 to the Finance Act 2002 (derivative contracts)” substitute “ Part 7 of the Corporation Tax Act 2009 (derivative contracts) ”, and
 - (b) in sub-paragraph (2) for “paragraph 28(6) of that Schedule” substitute “ section 624(3) of that Act ”.
- (7) In paragraph 28—
- (a) in sub-paragraph (1) for “paragraph 11 of Schedule 9 to the Finance Act 1996 (c. 8)” substitute “ section 444 of the Corporation Tax Act 2009 ”, and
 - (b) in sub-paragraph (2) for “Chapter 2 of Part 4 of the Finance Act 1996” and “that Chapter” substitute “ Part 5 of the Corporation Tax Act 2009 ” and “ that Part ” respectively.

Finance (No. 2) Act 2005 (c. 22)

668 The Finance (No. 2) Act 2005 is amended as follows.

- 669 In section 18 (section 17(3): specific powers) for subsection (2)(c) substitute—
- “(c) modify the meaning of “relevant holding” for the purposes of—
 - (i) sections 490 and 492 of the Corporation Tax Act 2009 (loan relationships), and
 - (ii) section 587 of that Act (derivative contracts).”

^{F77}670

Textual Amendments

^{F77} Sch. 1 paras. 670, 671 repealed (1.4.2010) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 3](#) (with Sch. 9 paras. 1-9, 22)

^{F77}671

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F77 Sch. 1 paras. 670, 671 repealed (1.4.2010) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 3** (with Sch. 9 paras. 1-9, 22)

- 672 In section 71 (interpretation) after the definition of “CAA 2001” insert—
“CTA 2009” means the Corporation Tax Act 2009;”.
- 673 In Schedule 6 (accounting practice and related matters)—
 - (a) omit paragraph 7 (loan relationships with embedded derivatives), and
 - (b) omit paragraph 9 (exchange gains and losses).
- 674 In Schedule 7 (avoidance involving financial arrangements) in paragraph 14—
 - (a) in sub-paragraph (4)(b) after “1996” insert “ or Part 5 of CTA 2009 ”, and
 - (b) in sub-paragraph (5) after “1996” insert “ and Part 5 of CTA 2009 ”.

Finance Act 2006 (c. 25)

- 675 The Finance Act 2006 is amended as follows.
- 676 Omit sections 31 to 41 (provisions about films, in particular film tax relief).
- 677 In section 42(2) (film tax relief: further provisions) omit—
 - (a) “Part 1 deals with entitlement to the relief;”, and
 - (b) “Part 4 is about provisional entitlement to relief”.
- 678 Omit sections 43 to 45 (film losses).
- 679 At the end of each of sections 46 and 47 insert—
“(6) The provisions of sections 1181 to 1187 of CTA 2009 apply for the purposes of this section as if this section were contained in Part 15 of that Act.”
- 680 Omit sections 48 to 50 (sound recordings).
- 681 Omit section 52 (films: application of provisions to certain films already in production).
- 682 Omit section 53(2) (films and sound recordings: commencement etc).
- ^{F78}683

Textual Amendments

F78 Sch. 1 para. 683 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 7** (with Sch. 9 paras. 1-9, 22)

^{F79}684

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

^{F79}685

Status: Point in time view as at 31/12/2020.

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Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 686

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 687

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 688

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 689

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 690

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

F79 691

Textual Amendments

F79 Sch. 1 paras. 684-691 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)

692 In section 179 (interpretation) after the definition of “CAA 2001” insert—

Status: Point in time view as at 31/12/2020.

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““CTA 2009” means the Corporation Tax Act 2009;”.

693 Omit Schedule 4 (taxation of activities of film production company).

694 In Schedule 5 (film tax relief: further provisions)—

- (a) omit Part 1 (entitlement to film tax relief),
- (b) omit paragraphs 24 and 25, and
- (c) omit Part 4 (provisional entitlement to relief).

^{F80}695

Textual Amendments

F80 Sch. 1 para. 695 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)

696 (1) Amend Schedule 15 (accountancy change: spreading of adjustment), Part 2 (corporation tax) as follows.

- (2) In paragraph 9(1), in the words after paragraph (c), for “section 64 of and Schedule 22 to FA 2002” substitute “ Chapter 14 of Part 3 of or section 262 of CTA 2009 ”.
- (3) In paragraph 10(5)(a) for “Schedule 22 to FA 2002” substitute “ Chapter 14 of Part 3 of or section 262 of CTA 2009 ”.
- (4) In paragraph 11(1)(b) for “section 12(7ZA) of ICTA” substitute “ section 10 of CTA 2009 ”.
- (5) In paragraph 12(1)(b) for “section 12(7) of ICTA” substitute “ section 12 of CTA 2009 ”.
- (6) In paragraph 14(1)(b) for “Schedule A business” substitute “ UK property business ”.

^{F81}697

Textual Amendments

F81 Sch. 1 para. 697 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)

^{F82}698

Textual Amendments

F82 Sch. 1 para. 698 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)

Income Tax Act 2007 (c. 3)

699 The Income Tax Act 2007 is amended as follows.

700 For section 5 substitute—

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“5 Income tax and companies

Section 3 of CTA 2009 disapplies the provisions of the Income Tax Acts relating to the charge to income tax in relation to income of a company (not accruing to it in a fiduciary or representative capacity) if—

- (a) the company is UK resident, or
- (b) the company is non-UK resident and the income is within its chargeable profits as defined by section 19 of that Act (profits attributable to its permanent establishment in the United Kingdom).”

701 In section 276(3) (conditions relating to income) for “paragraph 14(3) of Schedule 26 to FA 2002 as if they were non-trading credits or non-trading debits” substitute “ section 574 of CTA 2009 (non-trading credits and debits to be brought into account under Part 5 of that Act) ”.

702 In section 489(6) (the “applicable period” in relation to shares) for “paragraph 9 of Schedule 4AA to ICTA” substitute “ section 989 of CTA 2009 ”.

F83 703

Textual Amendments
 F83 Sch. 1 para. 703 omitted (19.7.2011) (with effect in accordance with Sch. 3 para. 27 of the amending Act) by virtue of Finance Act 2011 (c. 11), Sch. 3 para. 18

F84 704

Textual Amendments
 F84 Sch. 1 para. 704 omitted (19.7.2011) (with effect in accordance with Sch. 3 para. 27 of the amending Act) by virtue of Finance Act 2011 (c. 11), Sch. 3 para. 18

- 705 (1) Amend section 835 (residence rules for trustees and companies) as follows.
- (2) Omit subsection (2).
- (3) In the title omit “and companies”.

706 After section 835 insert—

“835A Residence of companies

Chapter 3 of Part 2 of CTA 2009 (rules for determining residence of companies) applies for the purposes of the Income Tax Acts as it applies for the purposes of the Corporation Tax Acts.”

- 707 In section 899(4)(b) (meaning of “qualifying annual payment”) for “charged to corporation tax under Case III of Schedule D” substitute “which is—
- (i) required to be brought into account under Part 5 of CTA 2009 (loan relationships) as a non-trading credit, or
 - (ii) from a source in the United Kingdom and chargeable to corporation tax under Chapter 5 of Part 10 of that Act

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- (distribution from unauthorised unit trusts) or Chapter 7 of that Part (annual payments not otherwise charged).”
- 708 In section 904 (annual payments for dividends or non-taxable consideration) for subsection (2) substitute—
- “(2) The payment must be—
- (a) a payment charged to income tax under Part 5 of ITTOIA 2005 (miscellaneous income), or
- (b) a payment which is—
- (i) required to be brought into account under Part 5 of CTA 2009 (loan relationships) as a non-trading credit, or
- (ii) from a source in the United Kingdom and chargeable to corporation tax under Chapter 5 of Part 10 of that Act (distributions from unauthorised unit trusts) or Chapter 7 of that Part (annual payments not otherwise charged).”
- 709 (1) Amend section 910 (proceeds of a sale of patent rights: payments to non-UK residents) as follows.
- (2) In subsection (1)(b) for “section 524(3) of ICTA” substitute “ section 912 of CTA 2009 ”.
- (3) In subsection (6)(b) for “section 524(9) of ICTA” substitute “ section 919 of CTA 2009 ”.
- 710 In section 934(4) (non-UK resident companies) for “section 11(2) of ICTA” substitute “ section 19 of CTA 2009 ”.
- 711 In section 937(5)(c) (partnerships)—
- (a) for “section 11(2) of ICTA” substitute “ section 19 of CTA 2009 ”, and
- (b) for “sections 114 and 115 of ICTA” substitute “ Part 17 of that Act ”.
- 712 In section 939(1)(b) (duty to retain bonds where issue treated as payment of interest) for “section 582(1)(a) of ICTA” substitute “ section 413 of CTA 2009 ”.
- F85713

Textual Amendments

F85 Sch. 1 para. 713 omitted (6.4.2014) by virtue of [The Unauthorised Unit Trusts \(Tax\) Regulations 2013 \(S.I. 2013/2819\)](#), regs. 1(3), **41(c)** (with reg. 32)

- 714 In section 948(2) (meaning of “accounting period”) for the words from “section” to “assessment)” substitute “ Chapter 2 of Part 2 of CTA 2009 (accounting periods) ”.
- 715 In section 965(2) (overview of sections 966 to 970) for “section 556 of ICTA” substitute “ section 1309 of CTA 2009 ”.
- 716 (1) Amend section 971 (income tax in respect of non-resident landlords) as follows.
- (2) In subsection (2) for the words from “chargeable” to the end substitute “ chargeable as the profits of a UK property business under Chapter 3 of Part 3 of ITTOIA 2005 or Chapter 3 of Part 4 of CTA 2009. ”

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- (3) In subsection (3)(a) for “Schedule A business, or a UK property business,” substitute “UK property business (within the meaning of Chapter 2 of Part 3 of ITTOIA 2005 or Chapter 2 of Part 4 of CTA 2009)”.
- 717 In section 976(6) (arrangements for payments of interest less tax or at a specified net rate) for paragraph (b) substitute—
- “(b) interest which is required to be brought into account under Part 5 of CTA 2009 (loan relationships) as a non-trading credit of the recipient.”
- 718 In section 980(2) (derivative contracts: exception from duties to deduct) for “Schedule 26 to FA 2002” substitute “Part 7 of CTA 2009”.
- 719 In section 989 (definitions) omit the definition of “Schedule A business”.
- 720 In section 1017 (abbreviated references to Acts) after the definition of “CAA 2001” insert—
- ““CTA 2009” means the Corporation Tax Act 2009,”.
- 721 In Schedule 4 (index of defined expressions) omit the entry for “Schedule A business”.

Finance Act 2007 (c. 11)

- 722 The Finance Act 2007 is amended as follows.
- 723 In section 113 (interpretation) after the definition of “CRCA 2005” insert—
- ““CTA 2009” means the Corporation Tax Act 2009;”.
- 724 In Schedule 3 (managed service companies) omit paragraph 10.
- 725 (1) Amend Schedule 7 (insurance business: gross roll-up business etc) as follows.
- (2) In paragraph 85—
- (a) in sub-paragraph (1) omit “(a “Case VI loss”)” and “(a “Case I loss”)”, and
- (b) in sub-paragraph (2)—
- (i) for “Case VI losses” substitute “losses so treated”, and
- (ii) for “Case I losses” substitute “losses of the transferee”.
- (3) For the italic cross-heading before paragraph 85 substitute “Losses transferred under section 444AZA”.
- (4) In paragraph 86(4) and (5) for “Case VI” substitute “gross roll-up business”.
- (5) For the italic cross-heading before paragraph 86 substitute “Losses transferred under section 444AZB”.
- 726 (1) Amend Schedule 13 (sale and repurchase of securities) as follows.
- (2) In paragraph 1(1) after “in that case” insert “in respect of chargeable gains”.
- (3) Omit paragraphs 2 to 5, 7 to 10 and 12.
- (4) In paragraph 14—
- (a) in the definition of “creditor quasi-repo” for “paragraph 8” substitute “section 544 of CTA 2009”,

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- (b) in the definition of “creditor repo” for “paragraph 7” substitute “ section 543 of CTA 2009 ”,
 - (c) in the definition of “debtor quasi-repo” for “paragraph 3” substitute “ section 549 of CTA 2009 ”,
 - (d) in the definition of “debtor repo” for “paragraph 2” substitute “ section 548 of CTA 2009 ”, and
 - (e) in the definition of “the loan relationship rules” for “Chapter 2 of Part 4 of FA 1996” substitute “ Part 5 of CTA 2009 ”.
- (5) In paragraph 15(9)(b) for “paragraph 12” and “paragraph 10” substitute “ section 547 of CTA 2009 ” and “ section 546 of that Act ” respectively.
- 727 In paragraph 28(fa) of Schedule 24 (penalties for errors)—
- (a) in paragraph (i) for “Schedule 20 to FA 2000” substitute “ Chapter 2 or 7 of Part 13 of CTA 2009 ”,
 - (b) in paragraph (ii) for “Schedule 22 to FA 2001” substitute “ Chapter 3 or 4 respectively of Part 14 of CTA 2009 ”,
 - (c) omit paragraph (iii), and
 - (d) in paragraph (iv) for “Schedule 5 to FA 2006” substitute “ Chapter 3 of Part 15 of CTA 2009 ”.

Finance Act 2008 (c. 9)

- 728 The Finance Act 2008 is amended as follows.
- 729 Omit section 29 (cap on R&D aid).
- 730 Omit section 36(1) (company gains from investment life insurance contracts etc).
- 731 In section 77(6), in the words after paragraph (b) for “section 578A of ICTA and section 50 of ITTOIA 2005 apply” substitute “ section 50 of ITTOIA 2005 applies ”.
- 732 In section 154(6) (stamp duty and stamp duty reserve tax: alternative investment bonds) after “2005” insert “ or section 507 of CTA 2009 ”.
- 733 In section 165(1) (interpretation) after the definition of “CRCA 2005” insert—
- ““CTA 2009” means the Corporation Tax Act 2009,”.
- 734 In Schedule 10 (cap on R&D aid), omit paragraphs 1 to 7.
- 735 Omit Schedule 13 (company gains from investment life insurance contracts).
- 736 In Schedule 15 (changes in trading stock), omit Part 2.
- 737 In Schedule 25 (first-year tax credits)—
- (a) in paragraph 14(6)(b) for “paragraph 4(4) of Schedule 11 to FA 1996” substitute “ section 391(3)(b) of CTA 2009 ”, and
 - (b) in paragraph 16(3)(b) for “paragraph 4(4) of Schedule 11 to FA 1996” substitute “ section 391(3)(b) of CTA 2009 ”.

Crossrail Act 2008 (c. 18)

- 738 The Crossrail Act 2008 is amended as follows.
- 739 (1) Amend Schedule 13 (transfer schemes: tax provisions) as follows.

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- (2) In paragraph 3 (interpretation: supplementary) after the definition of “CAA 2001” insert—
- ““CTA 2009” means the Corporation Tax Act 2009;”.
- (3) In paragraph 5(5) (computation of profits and losses in respect of transfer of trade) for the words from “under” to the end substitute “ under Part 3 of CTA 2009 in respect of the trade or part of a trade in question for periods in which the trade was carried on wholly or partly in the United Kingdom. ”
- (4) In paragraph 6(5) (transfers of trading stock) for “has the same meaning as in section 100 of ICTA” substitute “ has the meaning given by section 163 of CTA 2009 ”.
- (5) In paragraph 13 (continuity in relation to transfer of intangible assets)—
- (a) in sub-paragraph (1) for “Schedule 29 to FA 2002” substitute “ Part 8 of CTA 2009 ”, and
 - (b) in sub-paragraph (2) for “Schedule”, in both places where it occurs, substitute “ Part ”.
- (6) In paragraph 14 (continuity in relation to loan relationships)—
- (a) in sub-paragraph (1) for “Chapter 2 of Part 4 of FA 1996” substitute “ Part 5 of CTA 2009 ”, and
 - (b) in sub-paragraph (2) for “paragraph 12(8) of Schedule 9 to” substitute “ section 335(6) of ”.
- (7) In paragraph 15 (continuity in relation to derivative contracts)—
- (a) in sub-paragraph (1) for “Schedule 26 to FA 2002” substitute “ Part 7 of CTA 2009 ”, and
 - (b) in sub-paragraph (2) for “paragraph 28(6) of that Schedule” substitute “ section 624(3) of that Act ”.
- (8) In paragraph 18(6) (transfers of trading stock) for “has the same meaning as in section 100 of ICTA” substitute “ has the meaning given by section 163 of CTA 2009 ”.
- (9) In paragraph 23 (neutral effect of transfer of intangible assets)—
- (a) in sub-paragraph (1) for “Schedule 29 to FA 2002” substitute “ Part 8 of CTA 2009 ”, and
 - (b) in sub-paragraph (2) for “Schedule”, in both places where it occurs, substitute “ Part ”.
- (10) In paragraph 24 (neutral effect of transfer for loan relationships and derivative contracts)—
- (a) in sub-paragraph (a) for “Chapter 2 of Part 4 of FA 1996” substitute “ Part 5 of CTA 2009 ”, and
 - (b) in sub-paragraph (b) for “Schedule 26 to FA 2002” substitute “ Part 7 of that Act ”.
- (11) In paragraph 34(6) (transfers of trading stock) for the words from “has” to the end substitute “ has the meaning given by section 174 of ITTOIA 2005 (as respects income tax) or section 163 of CTA 2009 (as respects corporation tax). ”
- (12) In paragraph 40 (transfers involving private persons: loan relationships)—

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- (a) in sub-paragraph (1) for “Paragraph 11 of Schedule 9 to FA 1996” substitute “Section 444 of CTA 2009”, and
- (b) in sub-paragraph (2) for “Chapter 2 of Part 4 of FA 1996” and “that Chapter” substitute “Part 5 of CTA 2009” and “that Part” respectively.

SCHEDULE 2

Section 1325

TRANSITIONALS AND SAVINGS

PART 1

GENERAL PROVISIONS

Continuity of the law: general

- 1 The repeal of provisions and their enactment in a rewritten form by this Act does not affect the continuity of the law.
- 2 Paragraph 1 does not apply to any change made by this Act in the effect of the law.
- 3 Any subordinate legislation or other thing which—
 - (a) has been made or done, or has effect as if made or done, under or for the purposes of a superseded enactment so far as it applied for relevant tax purposes, and
 - (b) is in force or effective immediately before the commencement of the corresponding rewritten provision,has effect after that commencement as if made or done under or for the purposes of the rewritten provision.
- 4 (1) Any reference (express or implied) in this Act, another enactment or an instrument or document to a rewritten provision is to be read as including, in relation to times, circumstances or purposes in relation to which any corresponding superseded enactment had effect for relevant tax purposes, a reference to the superseded enactment so far as applying for those relevant tax purposes.
(2) In particular, any reference (express or implied) in this Act, another enactment or an instrument or document to—
 - (a) the profits of a UK property business, or
 - (b) similar concepts created by this Act,is to be read as including, in relation to times, circumstances or purposes in relation to which any corresponding concept in a superseded enactment had effect for corporation tax purposes, a reference to that concept so far as applying for corporation tax purposes.
- (3) Any reference (express or implied) in this Act, another enactment or an instrument or document to—
 - (a) things done under or for the purposes of a rewritten provision, or
 - (b) things falling to be done under or for the purposes of a rewritten provision,is to be read as including, in relation to times, circumstances or purposes in relation to which any corresponding superseded enactment had effect for relevant tax purposes,

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a reference to things done or falling to be done under or for the purposes of the superseded enactment so far as applying for those relevant tax purposes.

- 5 (1) Any reference (express or implied) in any enactment, instrument or document to a superseded enactment in its application for relevant tax purposes is to be read, so far as is required for those relevant tax purposes, as including, in relation to times, circumstances or purposes in relation to which any corresponding rewritten provision has effect, a reference to the rewritten provision.
- (2) In particular, any reference (express or implied) in any enactment, instrument or document to Schedule A or D or the Cases of Schedule D in their application for corporation tax purposes is to be read, so far as is required for corporation tax purposes, as including, in relation to times, circumstances or purposes in relation to which any corresponding rewritten concept has effect, as a reference to the rewritten concept.
- (3) Any reference (express or implied) in any enactment, instrument or document to—
- (a) things done under or for the purposes of a superseded enactment in its application for relevant tax purposes, or
 - (b) things falling to be done under or for the purposes of a superseded enactment in its application for relevant tax purposes,
- is to be read, so far as is required for those relevant tax purposes, as including, in relation to times, circumstances or purposes in relation to which any corresponding rewritten provision has effect, a reference to things done or falling to be done under or for the purposes of the rewritten provision.
- 6 Paragraphs 1 to 5 have effect instead of section 17(2) of the Interpretation Act 1978 (c. 30) (but are without prejudice to any other provision of that Act).
- 7 Paragraphs 4 and 5 apply only so far as the context permits.

General saving for old transitional provisions and savings

- 8 (1) The repeal by this Act of a transitional or saving provision relating to the coming into force of a provision rewritten in this Act does not affect the operation of the transitional or saving provision, so far as it is not specifically rewritten in this Act but remains capable of having effect in relation to the corresponding provision of this Act.
- (2) The repeal by this Act of an enactment previously repealed subject to savings does not affect the continued operation of those savings.
- (3) The repeal by this Act of a saving on the previous repeal of an enactment does not affect the operation of the saving so far as it is not specifically rewritten in this Act but remains capable of having effect.

Interpretation

- 9 (1) In this Part—
- “enactment” includes subordinate legislation (within the meaning of the Interpretation Act 1978 (c. 30)),
- “relevant tax purposes” means, in relation to a superseded enactment, tax purposes for which the enactment has been rewritten by this Act, and

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“superseded enactment” means an earlier enactment which has been rewritten by this Act for certain tax purposes (whether it applied only for those purposes or for those and other tax purposes).

- (2) References in this Part to the repeal of a provision include references to its revocation and to its express or implied disapplication for corporation tax purposes.
- (3) References in this Part to tax purposes are not limited to corporation tax purposes.

PART 2

CHANGES IN THE LAW

- 10 (1) This paragraph applies if, in the case of any person—
 - (a) a thing is done or an event occurs before 1 April 2009, and
 - (b) because of a change in the law made by this Act, the corporation tax consequences of that thing or event for the relevant period are different from what they would otherwise have been.
- (2) This paragraph also applies if, in the case of any person—
 - (a) a thing is done or an event occurs before 6 April 2009, and
 - (b) because of a change in the law made by this Act, the income tax consequences of that thing or event for the relevant period are different from what they would otherwise have been.
- (3) If the person mentioned in sub-paragraph (1) or (2) so elects, this Act applies with such modifications as may be necessary to secure that the corporation tax or (as the case may be) income tax consequences for the relevant period are the same as they would have been if the change in the law had not been made.
- (4) In sub-paragraphs (1) to (3) “the relevant period” means—
 - (a) for corporation tax purposes, any accounting period beginning before and ending on or after 1 April 2009, and
 - (b) for income tax purposes, any period of account beginning before and ending on or after 6 April 2009.
- (5) If this paragraph applies in the case of two or more persons in relation to the same thing or event, an election made under this paragraph by any one of those persons is of no effect unless a corresponding election is made by the other or each of the others.
- (6) An election under this paragraph must be made—
 - (a) for corporation tax purposes, not later than two years after the end of the accounting period, and
 - (b) for income tax purposes, on or before the first anniversary of the normal self-assessment filing date for the tax year in which the period of account ends.

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PART 3

CHARGE TO CORPORATION TAX ON INCOME

Effect of repeal of section 9(1) of ICTA on relevance of case law

- 11 The repeal by this Act of section 9(1) of ICTA does not affect the relevance for corporation tax purposes of any case law that was relevant for those purposes immediately before the repeal.

PART 4

ACCOUNTING PERIODS

Companies in administration

- 12 Section 10(1)(i) and (j), (2), (3) and (4) apply only in relation to companies that enter administration (under the Insolvency Act 1986 (c. 45) or otherwise) on or after 15 September 2003.

PART 5

COMPANY RESIDENCE: EXCEPTIONS TO SECTION 14

- 13 (1) Subject to sub-paragraph (2), section 14 does not apply to a company if—
- (a) immediately before 15 March 1988 the company was non-UK resident, having ceased to be UK resident under a Treasury consent, and
 - (b) immediately before 1 April 2009 section 66(1) of FA 1988 did not apply to the company because of paragraph 1(1) of Schedule 7 to that Act (certain companies which ceased to be UK resident before 15 March 1988 in pursuance of a Treasury consent).
- (2) If at any time a company falling within sub-paragraph (1)—
- (a) ceases to carry on business,
 - (b) becomes UK resident, or
 - (c) if the Treasury consent was a general consent, ceases to be taxable in a territory outside the United Kingdom,
- section 14 applies in relation to the company after that time.
- 14 (1) Subject to sub-paragraph (2), section 14 does not apply to a company if immediately before 1 April 2009 section 66(1) of FA 1988 did not apply to the company because of paragraph 2(1) of Schedule 7 to that Act (certain companies which ceased to be UK resident on or after 15 March 1988 in pursuance of a Treasury consent).
- (2) If at any time a company falling within sub-paragraph (1)—
- (a) ceases to carry on business, or
 - (b) becomes UK resident,
- section 14 applies in relation to the company after that time.
- 15 (1) In paragraph 13—

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“general consent” means a consent under a section to which sub-paragraph (2) applies which is given generally within the meaning of subsection (4) of the section in question,

“taxable” means liable to tax on income by reason of domicile, residence or place of management,

“Treasury consent” means a consent under a section to which sub-paragraph (2) applies which is given for the purposes of subsection (1)(a) of the section in question.

- (2) This sub-paragraph applies to the following sections (restrictions on the migration etc of companies)—
- section 765 of ICTA,
 - section 482 of the Income and Corporation Taxes Act 1970,
 - section 468 of the Income Tax Act 1952, and
 - section 36 of FA 1951.

PART 6

TRADING INCOME

F86
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Textual Amendments

F86 Sch. 2 Pt. 6 paras. 16, 17 and cross-heading omitted (with effect in accordance with Sch. 11 paras. 65-67 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 11 para. 58](#)

F86 16
F86 17

Tenants under taxed leases

- 18 (1) This paragraph relates to the operation of sections 62 to 67 where, in respect of a lease—
- (a) there is a receipt of a Schedule A business or an overseas property business (within the meaning of section 65A(4) or 70A(4) of ICTA) as a result of section 34 or 35 of ICTA (treatment of premiums etc as rent and assignments for profit of lease granted at an undervalue) for a tax year before the tax year 2005-06 or an accounting period ending before 1 April 2009, or
 - (b) there would be such a receipt, but for the operation of section 37(2) or (3) of ICTA (reductions in certain receipts under section 34 or 35 of ICTA).
- In this paragraph and paragraphs 19 and 20 a receipt falling within paragraph (a) or (b) is referred to as an “ICTA pre-commencement receipt”.
- (2) For the purposes of sections 62 to 67—
- (a) the lease is treated as a taxed lease, and
 - (b) the ICTA pre-commencement receipt is treated as a taxed receipt.

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- (3) For the purposes of those sections, the “receipt period” of a taxed receipt which is an ICTA pre-commencement receipt is—
- (a) in the case of an ICTA pre-commencement receipt as a result of section 34 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease, and
 - (b) in the case of an ICTA pre-commencement receipt as a result of section 35 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease remaining at the date of the assignment.
- (4) For the purposes of sections 62 to 67 the “unreduced amount” of a taxed receipt which is an ICTA pre-commencement receipt is the amount of the ICTA pre-commencement receipt as a result of section 34 or 35 of ICTA, before the operation of section 37(2) or (3) of ICTA.
- (5) Sub-paragraph (6) applies to a taxed receipt which is an ICTA pre-commencement receipt arising as a result of section 34(2) of ICTA (obligation on tenant to carry out work under lease).
- (6) If the obligation to carry out work included the carrying out of work which gave or will give rise to expenditure for which an allowance has been, or may be, made under the enactments relating to capital allowances, the unreduced amount of the taxed receipt is calculated as if the obligation had not included the carrying out of that work.
- 19 (1) This paragraph provides for the application of section 63 as a result of section 65 if—
- (a) a lease is a taxed lease as a result of paragraph 18,
 - (b) another lease is granted out of the taxed lease,
 - (c) in calculating the amount of an ICTA pre-commencement receipt in respect of the other lease, there is a reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest for the purposes of that section, and
 - (d) as a result of paragraph 18 the amount chargeable on the superior interest is the taxed receipt for the purposes of section 63.
- (2) Sections 63 to 67 apply as follows—
- (a) the ICTA pre-commencement receipt is treated as if it were a lease premium receipt for the purposes of sections 66 and 67,
 - (b) references in those sections to the reduction under section 228 by reference to the taxed receipt are, in relation to the ICTA pre-commencement receipt, to the reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest, and
 - (c) for the purposes of those sections the receipt period of the ICTA pre-commencement receipt is—
 - (i) in the case of an ICTA pre-commencement receipt as a result of section 34 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease, and
 - (ii) in the case of an ICTA pre-commencement receipt as a result of section 35 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease remaining at the date of the assignment.

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- (3) References in this paragraph and paragraph 20 to a reduction under section 37(2) or (3) of ICTA in an ICTA pre-commencement receipt by reference to the amount chargeable on the superior interest are to the difference between—
- (a) the amount of the ICTA pre-commencement receipt before the operation of section 37(2) or (3) of ICTA, and
 - (b) the amount of the receipt after the operation of that subsection,
- so far as attributable to the amount chargeable on the superior interest for the purposes of section 37 of ICTA.
- 20 (1) This paragraph provides for the application of section 63 as a result of section 65 if—
- (a) the taxed lease referred to in those sections is a taxed lease as a result of section 227(4)(c) or (d) (lease taxed under ITTOIA 2005),
 - (b) another lease is granted out of the taxed lease, and
 - (c) in calculating the amount of an ICTA pre-commencement receipt in respect of the other lease, there is a reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest for the purposes of that section.
- (2) Sections 63 to 67 apply as follows—
- (a) the ICTA pre-commencement receipt is treated as if it were a lease premium receipt for the purposes of sections 66 and 67,
 - (b) references in those sections to the reduction under section 228 by reference to the taxed receipt are, in relation to the ICTA pre-commencement receipt, to the reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest, and
 - (c) for the purposes of those sections the receipt period of the ICTA pre-commencement receipt is—
 - (i) in the case of an ICTA pre-commencement receipt as a result of section 34 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease, and
 - (ii) in the case of an ICTA pre-commencement receipt as a result of section 35 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease remaining at the date of the assignment.

Local enterprise agencies

- 21 To the extent that any function of the Scottish Ministers under section 79 of ICTA was, before 1 April 2009, also exercisable by the Secretary of State for the purposes specified in section 2(2) of the European Communities Act 1972 (c. 68) that function as rewritten in—
- (a) section 83(2) (meaning of “local enterprise agency”),
 - (b) section 84 (approval of local enterprise agencies), or
 - (c) section 85 (supplementary provisions with respect to approvals),
- continues to be also exercisable by the Secretary of State for those purposes.

Expenses connected with patents, designs and trade marks

- 22 (1) This paragraph applies if—

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (a) fees have been incurred, but not paid, for the purposes of a trade in connection with any of the matters mentioned in section 89 or 90,
 - (b) the fees were incurred in a period of account no part of which falls in an accounting period ending after 31 March 2009, and
 - (c) the fees have not been taken into account in calculating the profits of the trade of any accounting period.
- (2) A deduction is allowed for the fees in calculating the profits of the period of account in which they are paid.

Payments to Export Credits Guarantee Department

- 23 (1) This paragraph applies if—
- (a) a sum is payable, but not paid, by the company carrying on a trade to the Export Credits Guarantee Department under an agreement mentioned in section 91(a) or with a view to entering into such an agreement,
 - (b) the sum was incurred in a period of account no part of which falls in an accounting period ending after 31 March 2009, and
 - (c) the sum has not been taken into account in calculating the profits of the trade of any accounting period.
- (2) A deduction is allowed for the sum in calculating the profits of the period of account in which it is paid.

Reverse premiums

- 24 (1) Sections 98 and 99 do not apply to a reverse premium—
- (a) which was received before 9 March 1999, or
 - (b) to which the recipient was entitled immediately before that date.
- (2) In determining whether a reverse premium was one to which the recipient was entitled immediately before 9 March 1999, no account is to be taken of any arrangements made on or after that date.

Sums recovered under insurance policies etc

- 25 Section 103 does not apply if—
- (a) a company carrying on a trade recovers a sum mentioned in that section, and
 - (b) the sum has been taken into account in calculating the profits of the trade of an accounting period ending before 1 April 2009.

Meaning of “designated educational establishment”

- 26 To the extent that the power of the Welsh Ministers to make regulations under section 84(5) of ICTA was, before 1 April 2009, also exercisable by the Secretary of State for the purposes specified in section 2(2) of the European Communities Act 1972 (c. 68), that power as rewritten in section 106 continues to be also exercisable by the Secretary of State for those purposes.
- 27 The reference in section 106(1)(a) to regulations made for England and Scotland by the Secretary of State includes a reference to regulations made for Great Britain by the Secretary of State before 1 July 1999.

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Dealers in securities etc

- 28 The repeal by this Act of section 473(2B) of ICTA (conversion etc of securities held as circulating capital) does not affect any election made under section 66 of FA 2002 (election to continue postponement of mark to market) before the repeal takes effect.

Purchase or sale of woodlands

- 29 Section 134 does not apply if the purchase mentioned in subsection (2) of that section was made under a contract entered into before 1 May 1963.

Waste disposal

- 30 If the predecessor ceased to carry on the trade carried on by the trader, or ceased to carry on a trade so far as relating to the site, before 21 March 2000, section 142 applies as if—
- (a) “, or a predecessor,” in subsection (1) were omitted, and
 - (b) subsections (3) and (4) were omitted.
- 31 If the trade carried on by the trader was started before 1 April 1993, section 144(1) (definition of “waste disposal licence”) applies for the purposes of sections 142 and 143 as if paragraphs (d) and (e) of that subsection were omitted (radioactive waste and nuclear site authorisations or licences).
- 32 Section 144(3) does not apply for the purposes of sections 142 and 143 if the trade was started before 1 April 1993.

Reserves of marketing authorities etc

- 33 In section 153(5) “approved scheme or arrangement” includes a scheme or arrangement—
- (a) approved by the National Assembly for Wales, or
 - (b) made with the National Assembly for Wales,
- before 26 May 2007.

Adjustment on change of basis

- 34 Chapter 14 of Part 3 applies to a change of basis only if the first day of the first period of account for which the new basis is adopted falls within an accounting period that ends after 31 March 2009.

PART 7

PROPERTY INCOME

Lease premiums

- 35 Section 217 does not apply in relation to a lease granted pursuant to a contract entered into before 4 April 1963.

Status: Point in time view as at 31/12/2020.

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Lease premiums: sums payable instead of rent

- 36 Section 219 does not apply in relation to a lease granted—
- (a) before 6 April 1963, or
 - (b) pursuant to a contract entered into before 4 April 1963.

Lease premiums: sums payable for surrender of lease

- 37 Section 220 does not apply in relation to a lease granted—
- (a) before 6 April 1963, or
 - (b) pursuant to a contract entered into before 4 April 1963.

Lease premiums: assignments for profit of lease granted at undervalue

- 38 Section 222 does not apply in relation to a lease granted—
- (a) before 6 April 1963, or
 - (b) pursuant to a contract entered into before 4 April 1963.

Lease premiums: pre-commencement receipts under ICTA treated as taxed receipts

- 39 (1) This paragraph relates to the operation of sections 227 to 235 where, in respect of a lease—
- (a) there is a receipt of a Schedule A business or an overseas property business (within the meaning of section 65A(4) or 70A(4) of ICTA) as a result of section 34 or 35 of ICTA (treatment of premiums etc as rent and assignments for profit of lease granted at an undervalue) for a tax year before the tax year 2005-06 or an accounting period ending before 1 April 2009, or
 - (b) there would be such a receipt, but for the operation of section 37(2) or (3) of ICTA (reductions in certain receipts under section 34 or 35 of ICTA).

In this paragraph and paragraph 40 a receipt falling within paragraph (a) or (b) is referred to as an “ICTA pre-commencement receipt”.

- (2) For the purposes of Chapter 4 of Part 4—
 - (a) the lease is treated as a taxed lease, and
 - (b) the ICTA pre-commencement receipt is treated as a taxed receipt.
- (3) For the purposes of that Chapter, the “receipt period” of a taxed receipt which is an ICTA pre-commencement receipt is—
 - (a) in the case of an ICTA pre-commencement receipt as a result of section 34 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease, and
 - (b) in the case of an ICTA pre-commencement receipt as a result of section 35 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease remaining at the date of the assignment.
- (4) For the purposes of that Chapter the “unreduced amount” of a taxed receipt which is an ICTA pre-commencement receipt is the amount of the ICTA pre-commencement receipt as a result of section 34 or 35 of ICTA, before the operation of section 37(2) or (3) of ICTA.

Status: Point in time view as at 31/12/2020.

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- (5) Sub-paragraph (6) applies to a taxed receipt which is an ICTA pre-commencement receipt arising as a result of section 34(2) of ICTA (obligation on tenant to carry out work under lease).
- (6) If the obligation to carry out work included the carrying out of work which gave or will give rise to expenditure for which an allowance has been, or may be, made under the enactments relating to capital allowances, the unreduced amount of the taxed receipt is calculated as if the obligation had not included the carrying out of that work.

Lease premiums: taking account of reductions under section 37(2) or (3) of ICTA

- 40 (1) This paragraph applies if—
- (a) in calculating the amount of an ICTA pre-commencement receipt, there is a reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest for the purposes of that section, and
 - (b) as a result of paragraph 39(1) and (2) or section 227(4)(c) or (d) (lease taxed under ITTOIA 2005) the amount chargeable on the superior interest is the taxed receipt for the purposes of Chapter 4 of Part 4.
- (2) References to a reduction under section 37(2) or (3) of ICTA in an ICTA pre-commencement receipt by reference to the amount chargeable on the superior interest are to the difference between—
- (a) the amount of the ICTA pre-commencement receipt before the operation of section 37(2) or (3) of ICTA, and
 - (b) the amount of the receipt after the operation of that subsection,
- so far as attributable to the amount chargeable on the superior interest for the purposes of section 37 of ICTA.
- (3) In sections 230(5)(a) (meaning of “unused amount”) and 235(3)(a) (limit on reductions and deductions) references to reductions under section 288 of ITTOIA 2005 by reference to the taxed receipt include references to reductions under section 37(2) or (3) of ICTA in ICTA pre-commencement receipts by reference to the amount chargeable on the superior interest.
- (4) Sections 232 to 234 apply as follows—
- (a) the ICTA pre-commencement receipt is treated as if it were a lease premium receipt for the purposes of sections 233 and 234,
 - (b) references in those sections to the reduction under section 228 by reference to the taxed receipt are, in relation to the ICTA pre-commencement receipt, to the reduction under section 37(2) or (3) of ICTA by reference to the amount chargeable on the superior interest, and
 - (c) for the purposes of those sections the receipt period of the ICTA pre-commencement receipt is—
 - (i) in the case of an ICTA pre-commencement receipt as a result of section 34 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease, and
 - (ii) in the case of an ICTA pre-commencement receipt as a result of section 35 of ICTA, the period treated in calculating the amount of the receipt as being the duration of the lease remaining at the date of the assignment.

Status: Point in time view as at 31/12/2020.

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Lease premiums: taking account of deductions for rent as a result of section 37(4) or 87(2) of ICTA

- 41 (1) Sub-paragraph (2) applies if—
- (a) in calculating the profits of a trade, profession or vocation for a tax year before the tax year 2005-06 or an accounting period ending before 1 April 2009, a person is treated as paying rent under section 87(2) of ICTA by reference to the amount chargeable for the purposes of that section, and
 - (b) as a result of paragraph 39(1) and (2) or section 227(4)(c) or (d) (lease taxed under ITTOIA 2005) the amount chargeable is the taxed receipt for the purposes of Chapter 4 of Part 4.
- (2) References in sections 230(5)(b) and 235(3)(c) to the deductions allowed for expenses under section 63 by reference to the taxed receipt include references to the deductions allowed in calculating the profits of the trade, profession or vocation for the rent that the person is treated as paying under section 87(2) of ICTA by reference to the amount chargeable.
- (3) Sub-paragraph (4) applies if—
- (a) in calculating the profits of a Schedule A business or an overseas property business (within the meaning of section 65A(4) or 70A(4) of ICTA) for a tax year before the tax year 2005-06 or an accounting period ending before 1 April 2009, a person is treated as paying rent as a result of section 37(4) of ICTA by reference to the amount chargeable on the superior interest for the purposes of that section, and
 - (b) as a result of paragraph 39(1) and (2) or section 227(4)(c) or (d) (lease taxed under ITTOIA 2005) the amount chargeable on the superior interest is the taxed receipt for the purposes of Chapter 4 of Part 4.
- (4) References in sections 230(5)(c) and 235(3)(b) to the deductions allowed for expenses under section 292 of ITTOIA 2005 by reference to the taxed receipt include references to the deductions allowed in calculating the profits of the Schedule A business or overseas property business (within the meaning of section 65A(4) or 70A(4) of ICTA) for the rent that the person is treated as paying as a result of section 37(4) of ICTA by reference to the amount chargeable on the superior interest.

Lease premiums: time limits for claims for repayment of tax

- 42 (1) Until the Treasury by order appoints a day under this paragraph—
- (a) section 238 has effect as if “ 6 years ” were substituted for “4 years” in subsection (3) of that section, and
 - (b) section 239 has effect as if “ 6 years ” were substituted for “4 years” in subsection (3) of that section.
- (2) An order under this paragraph—
- (a) may appoint different days for different purposes, and
 - (b) may include transitional provision and savings.

Lease premiums: rules for determining effective duration of lease

- 43 (1) In relation to a lease granted after 24 August 1971 and before 1 April 2009, section 243 applies with the following modifications.
- (2) In subsection (1) for Rule 1 substitute—

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“*Rule 1:* A lease is not to be treated as having been granted for a term longer than one ending on a date before the end of the term for which the lease was granted if—

- (a) the terms of the lease or any other circumstances make it unlikely that the lease will continue beyond that date, and
- (b) the premium was not substantially greater than it would have been had the term been one ending on that date.”

(3) Omit subsection (3).

44 The amendments made by paragraph 626 of Schedule 1 (amendments of section 303 of ITTOIA 2005, which provides rules for determining the effective duration of a lease) do not have effect in relation to leases granted before 1 April 2009.

45 (1) In relation to a lease granted after 12 June 1969 and before 25 August 1971, for sections 243 and 244 substitute—

“243 Rules for determining effective duration of lease

(1) The following rules apply for determining the effective duration of a lease for the purposes of this Chapter.

Rule 1: Where the terms of a lease include provision for the determination of the lease by notice given by the landlord, the lease is not to be treated as granted for a term longer than one ending at the earliest date on which it could be determined by notice so given.

Rule 2: A lease is not to be treated as having been granted for a term longer than one ending on a date before the end of the term for which the lease was granted, if the terms of the lease or any other circumstances make it unlikely that the lease will continue beyond that date.

Rule 3: Where the terms of the lease include provision for the extension of the lease beyond a given date by notice given by the tenant, account may be taken of any circumstances making it likely that the lease will be so extended.

(2) Rule 2 applies by reference to the facts known or ascertainable at the time of the grant of the lease.

(3) In applying the rules, it is assumed that all parties concerned, whatever their relationship, act as if they were at arm's length.

(4) In this section, in relation to Scotland, “term”, where referring to the duration of a lease, means period.”

(2) This paragraph does not apply if the determination is for the purposes of section 221 (sums payable for variation or waiver of terms of lease).

46 (1) In relation to a lease granted before 13 June 1969, for sections 243 to 245 substitute—

“243 Rules for determining effective duration of lease

(1) The following rules apply for determining the effective duration of a lease for the purposes of this Chapter.

Status: Point in time view as at 31/12/2020.

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Rule 1: Where the effective duration of a lease is being determined after the date on which the lease has for any reason come to an end, the duration is taken to have extended from its commencement to that date.

Rule 2: Where the terms of the lease include provision for the determination of the lease by notice given either by the landlord or by the tenant, the lease is not to be treated as granted for a term longer than one ending at the earliest date on which it could be determined by notice.

Rule 3: A lease is not to be treated as having been granted for a term longer than one ending on a date before the end of the term for which the lease was granted, if the terms of the lease or any other circumstances make it unlikely that the lease will continue beyond that date.

- (2) Rules 2 and 3 are subject to Rule 1.
- (3) Rules 2 and 3 apply in accordance with circumstances prevailing at the time of the determination.
- (4) In this section, in relation to Scotland, “term”, where referring to the duration of a lease, means period.”

- (2) This paragraph does not apply if the determination is for the purposes of section 221 (sums payable for variation or waiver of terms of lease).

47 The amendments made by paragraphs 498 and 506 of Schedule 1 (amendments of sections 291(3)(a) and 393J(3)(a) of CAA 2001) do not have effect in relation to leases granted before 1 April 2009.

Lease premiums: meaning of “premium”

- 48 (1) In relation to a lease granted after 12 June 1969 and before 25 August 1971 sections 246 and 247 have effect with the following modifications.
- (2) Section 246 has effect with the omission of subsections (4) and (5).
- (3) Section 247 has effect with the omission of—
 - (a) the words “or to a person connected with such a person” in subsection (1), and
 - (b) subsection (2).

Reverse premiums

- 49 (1) Section 250 does not apply to a reverse premium—
 - (a) which was received before 9 March 1999, or
 - (b) to which the recipient was entitled immediately before that date.
- (2) In determining whether a reverse premium was one to which the recipient was entitled immediately before 9 March 1999, no account is to be taken of any arrangements made on or after that date.

Deductions for expenditure on energy-saving items

50 Sections 251 to 253 do not apply to expenditure incurred before 8 July 2008.

Status: Point in time view as at 31/12/2020.

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Adjustment on change of basis

- 51 (1) Sections 261 and 262 apply to a change of basis taking effect for a period of account which ends after 31 March 2009.
- (2) For this purpose the period of account for which a change of basis takes effect is the first period of account for which the new basis is adopted.

Meaning of “mineral royalties”

- 52 The definition of “mineral royalties” in section 274(2) does not include any rent receivable before 6 April 1970.

PART 8

LOAN RELATIONSHIPS

Interpretation

- 53 Except as provided in this Part of this Schedule, expressions used in this Part of this Schedule and in Part 5 of this Act have the same meaning as in Part 5.

Opening and closing values determined under Schedule 15 to the Finance Act 1996

- 54 So far as immediately before the commencement of this Act any opening value or closing value is to be determined by reference to Schedule 15 to FA 1996 (loan relationships: savings and transitional provisions), the determination of that value is not affected by the repeal by this Act of any provision in that Schedule or any provision affecting such a provision.

References to Part 5 to include Schedule 15 to FA 1996

- 55 Except where the context indicates otherwise, references to Part 5 of this Act in any enactment other than Schedule 15 to FA 1996 include references to that Schedule.

Exemption for interest on tax overpaid for accounting periods ending before 1 July 1999

- 56 No liability to corporation tax arises in respect of interest paid under section 826(1) of ICTA (interest on tax overpaid) if the accounting period mentioned in the paragraph of that section as a result of which it is paid ends before 1 July 1999.

Regulations under section 81 of FA 2002

- 57 The repeal by this Act of any provision in Schedule 23 to FA 2002 (transitional provision) does not affect the power in section 81 of that Act so far as relating to that provision.

Continuity on transfers: transferees becoming party to loan relationship before 9 April 2003

- 58 (1) In determining whether Chapter 4 of Part 5 (continuity on transfers within groups or on reorganisations) applies in the case mentioned in section 336 or 337 where the transferee became party to the loan relationship before 9 April 2003, section 338

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(meaning of company replacing another as party to loan relationship) applies with the following omissions.

- (2) In subsection (1) omit paragraphs (b) and (c).
- (3) In subsection (2) omit “or obligations”.
- (4) Omit subsections (5) and (6).
- (5) This paragraph must be read as if it were in Chapter 4 of Part 5.

Deeply discounted securities held before 1 October 2002

- 59 (1) This sub-paragraph applies if—
- (a) the condition in paragraph 17(1)(c) of Schedule 9 to FA 1996 (connection between issuing company and another company) is met as respects an accounting period beginning on or after 1 October 2002 as a result of the amendments made by paragraph 33 of Schedule 25 to FA 2002, but would not have been met in an accounting period beginning before that date, and
 - (b) the debtor relationship in question was a debtor relationship of the issuing company (within the meaning of section 407) on the first day of the company's first accounting period beginning on or after that date.
- (2) If sub-paragraph (1) applies, section 407 does not apply in relation to that debtor relationship as a result of those amendments.
- (3) This sub-paragraph applies if section 409 applies in a case where—
- (a) the relevant period began before 1 October 2002,
 - (b) as a result of paragraph 18 of Schedule 9 to FA 1996 an amount (“the deferred amount”) was not brought into account by a company for the purposes of Chapter 2 of Part 4 of that Act in respect of a debtor relationship for an accounting period beginning before that date, and
 - (c) the deeply discounted security concerned has not been redeemed before the beginning of the company's first accounting period to which this Act applies.
- (4) If sub-paragraph (3) applies, as regards any accounting period to which this Act applies, section 409(2) applies as if paragraph 18(2) of Schedule 9 to FA 1996, instead of preventing the bringing of amounts into account for any accounting period before that in which the security was redeemed, had provided for the deferred amount to be brought into account for the accounting period in which the security was redeemed rather than for the relevant period.
- (5) In this paragraph—
- “deeply discounted security” has the same meaning as in Chapter 8 of Part 4 of ITTOIA 2005 (profits from deeply discounted securities) (see section 430 of that Act), and
- “the relevant period” has the same meaning as in section 409.
- 60 (1) This paragraph applies if—
- (a) an authorised unit trust or open-ended investment company holds a deeply discounted security on the last day of the unit trust's or company's last accounting period beginning before 1 October 2002 (“the last old day”),
 - (b) the security was not transferred or redeemed on that day,

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- (c) there is an amount which, if the unit trust or company had made a transfer of that security on that day, by selling it for its adjusted closing value—
 - (i) would have been charged under paragraph 1 of Schedule 13 to FA 1996 under Case III or IV of Schedule D, or
 - (ii) would have been eligible for relief from tax on a claim for the purposes of paragraph 2 of Schedule 13 to FA 1996, and
 - (d) that amount has not fallen to be brought into account under paragraph 64(3) of Schedule 25 to FA 2002.
- (2) That amount must be brought into account as a non-trading credit, or (as the case may be) a non-trading debit, for the purposes of Part 5 (loan relationships) for the relevant accounting period.
- (3) The relevant accounting period is the accounting period in which falls the earliest of—
- (a) the first day that falls after the last old day and is a day on which, under the terms on which the security was issued, the holder of the security is entitled to require it to be redeemed,
 - (b) the day on which the security is redeemed, and
 - (c) the day on which the unit trust or company makes a disposal of the security.
- (4) For the purposes of sub-paragraph (1)(c), the “adjusted closing value” of a deeply discounted security held by the unit trust or company on the last old day is the amount which for the purposes of Chapter 2 of Part 4 of FA 1996 was the opening value, as at the first day of the unit trust's or company's first accounting period beginning on or after 1 October 2002, of the unit trust's or company's rights and liabilities under the relationship represented by that security.
- (5) Paragraph 5(7) of Schedule 15 to FA 1996 (determination of opening value where accruals basis of accounting is used) applies for the purposes of sub-paragraph (4) as it applies for the purposes of paragraph 5 of that Schedule, but—
- (a) taking the reference to 1 April 1996 as a reference to the first day of the unit trust's or company's first accounting period beginning on or after 1 October 2002, and
 - (b) applying paragraph 4 of that Schedule (determination of amounts treated as accruing on or after 1 April 1996) (as it had effect immediately before 1 April 2009) for these purposes with the same modification.
- (6) In this paragraph—
- “creditor relationship” has the same meaning as in Part 5,
 - “deeply discounted security” has the same meaning as in that Chapter (see section 430 of that Act),
 - “open-ended investment company” has the same meaning as in section 468A of ICTA,
 - “redeem” means—
 - (a) make a disposal, within the meaning of Chapter 8 of Part 4 of ITTOIA 2005 (profits from deeply discounted securities), except by a transfer within the meaning of that Chapter, or
 - (b) convert as mentioned in section 437(1)(c) of that Act, and
 - “transfer” has the same meaning as in that Chapter.
- (7) In this paragraph “the relevant period” has the same meaning as in section 409.

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Restriction on bringing into account credits resulting from reversal of debits disallowed in a period of account beginning before 1 January 2005

- 61 (1) No credit is to be brought into account for the purposes of Part 5 in respect of the reversal of a debit that was disallowed for tax purposes in a period of account beginning before 1 January 2005—
- (a) because of the assumption required by paragraph 5(1) of Schedule 9 to FA 1996, or
 - (b) because the exceptions in section 74(1)(j) of ICTA did not apply.
- (2) This paragraph does not apply if fair value accounting is used.

Disregard of pre-2005 disallowed debits

- 62 (1) This paragraph applies if in a period of account of a company beginning before 1 January 2005 (“the earlier period”) a debit was disallowed for tax purposes—
- (a) because of the assumption required by paragraph 5(1) of Schedule 9 to FA 1996, or
 - (b) because the exceptions in section 74(1)(j) of ICTA did not apply.
- (2) The debit is ignored in determining the accounting value of an asset of the company at the end of the earlier period for the purposes of section 316 (change of accounting policy involving change of value).

Bringing into account losses on overseas sovereign debt etc

- 63 (1) This paragraph applies if at the end of the last period of account of a company before paragraph 17(1)(b) of Schedule 4 to FA 2005 (which repealed paragraph 9 of Schedule 9 to FA 1996) had effect—
- (a) the company had ceased to be a party to a loan relationship, and
 - (b) the effect of paragraph 9 of Schedule 9 to FA 1996 (restrictions on bringing into account losses on overseas sovereign debt) (or a corresponding earlier enactment) was that part of the loss arising had not been brought into account for tax purposes.
- (2) Despite the repeal by this Act of paragraph 17(3) of Schedule 4 to FA 2005, any debit that, as a result of that paragraph, immediately before its repeal could have been brought into account for the purposes of Chapter 2 of Part 4 of FA 1996 (loan relationships) under paragraph 9(4) or (5) of Schedule 9 to FA 1996 in a subsequent period of account of the company may be brought into account in such a period for the purposes of Part 5 (loan relationships).

Saving for old elections for treating loan relationships with embedded derivatives as two assets

- 64 (1) The repeal by this Act of paragraph 7 of Schedule 6 to F(No.2)A 2005 (loan relationships with embedded derivatives) does not affect—
- (a) any election made under that paragraph immediately before the repeal takes effect, or
 - (b) any election which immediately before the repeal takes effect had effect as if so made as a result of sub-paragraph (8) of that paragraph (elections made under paragraph 28(3) of Schedule 4 to FA 2005).

Status: Point in time view as at 31/12/2020.

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- (2) This Act applies to those elections as if they had been made under section 416 (election for application of sections 415 and 585).

*Deeply discounted securities of close companies: discounts
for accounting periods beginning before 1 April 2007*

- 65 (1) This paragraph applies as regards a debtor relationship entered into in pursuance of a contract—
- (a) made before 4 March 2005, and
 - (b) not varied after that date, or not varied until after that date.
- (2) A debit is not allowed or required, as a result of the amendments made by paragraph 3(2) and (4) to (7) of Schedule 8 to F(No.2)A 2005, to be brought into account under Part 5 for an accounting period in respect of any amount of discount in respect of which a debit is so brought into account for any earlier accounting period.
- (3) In sub-paragraph (2) “earlier accounting period” means an accounting period that began before—
- (a) 1 April 2007, or
 - (b) if the contract mentioned in sub-paragraph (1) was varied before that date, the date of variation.
- (4) The references in this paragraph to the variation of a contract do not include references to a variation that does not affect the terms of the debtor relationship in question.

*Repo, stock lending and other transactions before
1 October 2007: disapplication of section 332*

- 66 Section 332 (repo, stock lending and other transactions) does not apply in relation to cases where there is—
- (a) an arrangement to which Chapter 10 of Part 6 would apply if the arrangement had not come into force before 1 October 2007,
 - (b) a stock lending arrangement (within the meaning of section 263B(1) of TCGA 1992), which came into force before that date and under which the lender transfers securities to the borrower otherwise than by way of sale, or
 - (c) any other disposal before that date.

Avoidance relying on continuity of treatment provisions: transactions before 16 May 2008

- 67 Section 347 (disapplication of Chapter 4 of Part 5 where transferor party to avoidance) does not have effect in relation to transactions taking place, or a series of transactions of which the first takes place, before 16 May 2008.

*Disposals for consideration not fully recognised by
accounting practice: disposals before 16 May 2008*

- 68 Section 455 (disposals for consideration not fully recognised by accounting practice) does not have effect in relation to disposals before 16 May 2008.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

5½% Treasury Stock 2008-2012 not redeemed before 6 April 2009

- 69 (1) This paragraph applies if any loan relationship of a company—
- (a) is represented by any 5½% Treasury Stock 2008-2012, and
 - (b) is one to which the company is a party otherwise than in the course of activities that form an integral part of a trade it carries on.
- (2) No amounts fall to be brought into account for the purposes of Part 5 in respect of the loan relationship unless they relate to interest.

References to Companies Act 2006

- 70 Until section 658 of the Companies Act 2006 (c. 46) (rule against limited company acquiring own shares) comes into force, references to that section in sections 421(4)(g)(ii) and 431(7)(b) have effect as if they were references to section 143 of the Companies Act 1985 (c. 6).

PROSPECTIVE

*Prospective repeal of provisions concerning
exchange gains and losses from loan relationships*

F8771

Textual Amendments

- F87** Sch. 2 para. 71 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of Finance (No. 2) Act 2015 (c. 33), **Sch. 7 paras. 101(2), 105**

PART 9

RELATIONSHIPS TREATED AS LOAN RELATIONSHIPS

*Relevant non-lending relationships: discounts
accruing and profits arising before 16 March 2005*

- 72 (1) None of the following is to be brought into account for the purposes of Part 5 as a result of any of the provisions specified in sub-paragraph (2) or any reference to that provision in any other provision—
- (a) credits in respect of a discount arising from a money debt, so far as the discount accrued before 16 March 2005,
 - (b) credits in respect of profits arising as mentioned in 481(3)(c) or (5)(c) where the related transaction took place before that date,
 - (c) debits in respect of any impairment arising in respect of a discount arising from a money debt, so far as the discount accrued before that date,
 - (d) credits in respect of any reversal of any such impairment, so far as the discount accrued before that date.
- (2) The provisions are—

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (a) section 480 (relevant non-lending relationships involving discounts),
- (b) section 481(3)(c) and (5) to (8) (application of Part 5 to relevant non-lending loan relationships), and
- (c) section 482(2) (miscellaneous rules about amounts to be brought into account because of Chapter 2 of Part 6).

(3) This paragraph is to be read as if it were in Chapter 2 of Part 6.

[^{F88} Relevant non-lending relationships: discounts on disposals before 22 March 2006

Textual Amendments

F88 Sch. 2 para. 72A inserted (retrospective and with effect in accordance with art. 1(2) of the amending S.I.) by [Corporation Tax Act 2009 \(Amendment\) Order 2010 \(S.I. 2010/614\)](#), arts. 1(1), **3(5)**

72A. (1) Section 480 (relevant non-lending relationships involving discounts) applies with the modifications set out in sub-paragraph (2) if—

- (a) the money debt mentioned in section 480(1) is some or all of the consideration payable for a disposal of property, and
- (b) the disposal is made before 22 March 2006.

(2) The modifications are—

- (a) in section 480(1)(e) for “conditions A and B are met” substitute “the property is neither—
 - (i) an asset representing a loan relationship, nor
 - (ii) a derivative contract”, and
- (b) omit subsections (2) to (4).]

Alternative finance arrangements entered into before [^{F89} certain dates]

Textual Amendments

F89 Words in Sch. 2 Pt. 9 cross-heading substituted (1.4.2009 retrospective) by [Corporation Tax Act 2009 \(Amendment\) Order 2009 \(S.I. 2009/2860\)](#), arts. 1(2), **6(7)(b)**

73 [^{F90}(1) Chapter 6 of Part 6 (alternative finance arrangements) does not apply to purchase and resale arrangements entered into before 6 April 2005.

(1A) That Chapter only applies to deposit arrangements entered into before that date (“pre-6 April 2005 arrangements”) if they are relevant deposit arrangements and then only so far as provided by this paragraph.]

(2) In this paragraph “relevant deposit arrangements” means deposit arrangements under which alternative finance return is payable on or after 6 April 2005.

(3) For the purposes of Part 5 (loan relationships) the loan that is treated under section 509 (application of Part 5: general) as made by or to a company that is party to the pre-6 April 2005 arrangements is a loan made on 6 April 2005 of an amount equal to the notional carrying value of the asset or liability representing the arrangements.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (4) For the purposes of sub-paragraph (3) that notional carrying value is the amount that would have been the carrying value of the asset or liability in the accounts of the company (prepared in accordance with generally accepted accounting practice) if a period of account had ended immediately before 6 April 2005.

Textual Amendments

F90 Sch. 2 para. 73(1)(1A) substituted for Sch. 2 para. 73(1) (1.4.2009 retrospective) by Corporation Tax Act 2009 (Amendment) Order 2009 (S.I. 2009/2860), arts. 1(2), 6(7)(c)

F91 ...

Textual Amendments

F91 Sch. 2 Pt. 9 cross-heading omitted (1.4.2009 retrospective) by virtue of Corporation Tax Act 2009 (Amendment) Order 2009 (S.I. 2009/2860), arts. 1(2), 6(7)(d)

74 ^{F92}(1) Chapter 6 of Part 6 (alternative finance arrangements) does not apply to diminishing shared ownership arrangements entered into before 1 April 2006.

- (1A) That Chapter only applies to profit share agency arrangements entered into before that date (“pre-1 April 2006 arrangements”) if they are relevant profit share agency arrangements and then only so far as provided by this paragraph.]
- (2) In this paragraph “relevant profit share agency arrangements” means profit share agency arrangements under which alternative finance return is payable on or after 1 April 2006.
- (3) For the purposes of Part 5 (loan relationships) the loan that is treated under section 509 (application of Part 5: general) as made by or to a company that is party to the pre-1 April 2006 arrangements is a loan made on 1 April 2006 of an amount equal to the notional carrying value of the asset or liability representing the arrangements.
- (4) For the purposes of sub-paragraph (3) that notional carrying value is the amount that would have been the carrying value of the asset or liability in the accounts of the company (prepared in accordance with generally accepted accounting practice) if a period of account had ended immediately before 1 April 2006.

Textual Amendments

F92 Sch. 2 para. 74(1)(1A) substituted for Sch. 2 para. 74(1) (1.4.2009 retrospective) by Corporation Tax Act 2009 (Amendment) Order 2009 (S.I. 2009/2860), arts. 1(2), 6(7)(e)

F93 ...

Textual Amendments

F93 Sch. 2 Pt. 9 cross-heading omitted (1.4.2009 retrospective) by virtue of Corporation Tax Act 2009 (Amendment) Order 2009 (S.I. 2009/2860), arts. 1(2), 6(7)(f)

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- 75 (1) Chapter 6 of Part 6 (alternative finance arrangements) only applies to investment bond arrangements entered into before 1 April 2007 (“pre-1 April 2007 arrangements”) if they are relevant investment bond arrangements and then only so far as provided by this paragraph.
- (2) In this paragraph “relevant investment bond arrangements” means investment bond arrangements under which alternative finance return is payable on or after 1 April 2007.
- (3) For the purposes of Part 5 (loan relationships) the loan that is treated under section 509 (application of Part 5: general) as made by or to a company that is party to the pre-1 April 2007 arrangements is a loan made on 1 April 2007 of an amount equal to the notional carrying value of the asset or liability representing the arrangements.
- (4) For the purposes of sub-paragraph (3) that notional carrying value is the amount that would have been the carrying value of the asset or liability in the accounts of the company (prepared in accordance with generally accepted accounting practice) if a period of account had ended immediately before 1 April 2007.
- [^{F94}(5) So far as section 519(2) has effect for income tax or capital gains tax purposes in relation to the disposal after 6 April 2007 of investment bond arrangements (whenever entered into), it is treated as always having had effect.]

Textual Amendments

- F94** Sch. 2 para. 75(5) inserted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 312 (with Sch. 9 paras. 1-9, 22)

Shares with guaranteed returns: redeemable shares where public issue before 22 March 2006

- 76 In relation to any case where the public issue (within the meaning of section 530(4) and (5)) is before 22 March 2006 for “7 days” in subsections (4)(b) and (5)(a) of section 530 (the redemption return condition: excepted shares) substitute “24 hours”.

Shares with guaranteed returns: income-producing assets for the increasing value condition

- 77 In relation to any time before 16 May 2008, section 527(4) (meaning of “income-producing assets” for the purposes of the increasing value condition) applies with the substitution for paragraph (c) of the following paragraph—
- “(c) any share as respects which the redemption return condition is met or would be met apart from section 529(1)(c) (excepted shares).”

Repo transactions and stock lending arrangements before 1 October 2007

- 78 (1) Chapter 10 of Part 6 (repos) does not apply in relation to an arrangement which came into force before 1 October 2007.
- (2) The repeal by this Act of paragraph 15 of Schedule 9 to FA 1996 (repo transactions and stock-lending) does not affect its application in relation to cases where there is—
- (a) an arrangement to which Chapter 10 of Part 6 would apply if the arrangement had not come into force before 1 October 2007,

Status: Point in time view as at 31/12/2020.

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- (b) a stock lending arrangement (within the meaning of section 263B(1) of TCGA 1992), which came into force before that date and under which the lender transfers securities to the borrower otherwise than by way of sale, or
 - (c) any other disposal before that date.
- (3) But that paragraph applies with the substitution—
- (a) for references to Chapter 2 of Part 4 of FA 1996 of references to Part 5 of this Act, and
 - (b) for the reference in sub-paragraph (5) to section 84 of that Act of a reference to section 304 of this Act.

PART 10

DERIVATIVE CONTRACTS

Interpretation

79 Expressions used in this Part of this Schedule and in Part 7 of this Act have the same meaning as in Part 7.

Extended meaning of reference in section 591(6)(b)

80 The reference in section 591(6)(b) (condition E) to the provisions in section 591(7) includes a reference to paragraphs 82 and 86 of this Schedule.

Disapplication of section 645

81 Section 645 (creditor relationships: embedded derivatives which are options) does not apply to a derivative contract of a company for an accounting period if the asset representing the creditor relationship is an asset in relation to which paragraph 9(2) of Schedule 10 to FA 2004 has effect.

Existing assets representing creditor relationships: options

- 82 (1) This paragraph applies if section 645 would apply to a derivative contract of a company for an accounting period but for the fact that the asset representing the creditor relationship is an asset in relation to which paragraph 9(2) of Schedule 10 to FA 2004 has effect.
- (2) Section 574 (non-trading credits and debits to be brought into account under Part 5) does not apply to the credits and debits which are given in relation to the derivative contract for the accounting period by section 595.
- (3) The asset representing the creditor relationship is treated for corporation tax purposes as not being a qualifying corporate bond.
- (4) For the purposes of corporation tax on chargeable gains, the amount or value of the consideration for any disposal by the company of the asset representing the creditor relationship is reduced by so much of that amount or value as, on a just and reasonable apportionment, relates to interest within sub-paragraph (5).
- (5) Interest is within this sub-paragraph if—

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (a) it falls to be brought into account under Part 5 of this Act (loan relationships) as accruing to any company at any time, and
 - (b) in consequence of, or of the terms of, the disposal, it is not paid or payable to the company to which it is treated for the purposes of that Part as accruing.
- (6) For the purposes of corporation tax on chargeable gains, the amount or value of the consideration for any disposal by the company of the asset mentioned in sub-paragraph (4)—
- (a) is increased by the addition of any relevant exchange losses, and
 - (b) is (after giving effect to any such increase) reduced (but not below nil) by the deduction of any relevant exchange gains.
- (7) If the amount of the relevant exchange gains falling to be deducted under sub-paragraph (6)(b) exceeds the amount required to reduce the amount or value of the consideration to nil, the excess is treated for the purposes of section 38(1)(c) of TCGA 1992 as incidental costs of the disposal of the asset mentioned in sub-paragraph (4).
- 83 (1) This paragraph applies for the purposes of paragraph 82.
- (2) “Relevant exchange gains” means an amount within sub-paragraph (4) or (5).
- (3) “Relevant exchange losses” means an amount which would be within sub-paragraph (4) or (5) if references in those sub-paragraphs to exchange gains were read as references to exchange losses.
- (4) An amount is within this sub-paragraph if it is the amount of any exchange gains in respect of the asset mentioned in paragraph 82(4) which are brought into account under Part 5 of this Act (loan relationships) by the company for an accounting period throughout which the company holds that asset.
- (5) For any accounting period not within sub-paragraph (4) in which the company holds that asset, an amount is within this sub-paragraph if it is an amount which, on a just and reasonable apportionment, represents so much of the amount of any exchange gains brought into account under that Part in respect of that asset by the company for that period as is referable to the part of the period for which the company holds that asset.
- 84 (1) This paragraph applies if—
- (a) there has been a reorganisation for the purposes of sections 126 to 132 of TCGA 1992, and
 - (b) for the purposes of those sections, the asset mentioned in paragraph 82(4) is treated as the original shares.
- (2) The reference in paragraph 82(4) to the disposal of that asset is a reference to the disposal of the asset which, as a result of the reorganisation, has become the new holding for the purposes of those sections.

Disapplication of section 648

- 85 Section 648 (creditor relationships: embedded derivatives which are exactly tracking contracts for differences) does not apply to a derivative contract of a company for an accounting period if the asset representing the creditor relationship is an asset in relation to which paragraph 11(2) of Schedule 10 to FA 2004 has effect.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

Existing assets representing creditor relationships: contracts for differences

- 86 (1) This paragraph applies if section 648 would apply to a derivative contract of a company for an accounting period but for the fact that the asset representing the creditor relationship is an asset in relation to which paragraph 11(2) of Schedule 10 to FA 2004 has effect.
- (2) Section 574 (non-trading credits and debits to be brought into account under Part 5) does not apply to the credits and debits which are given in relation to the derivative contract for the accounting period by section 595.
- (3) The asset representing the creditor relationship is treated for corporation tax purposes as not being a qualifying corporate bond.
- (4) For the purposes of corporation tax on chargeable gains, the amount or value of the consideration for any disposal by the company of the asset representing the creditor relationship is reduced by so much of that amount or value as, on a just and reasonable apportionment, relates to interest within sub-paragraph (5).
- (5) Interest is within this sub-paragraph if—
- (a) it falls to be brought into account under Part 5 of this Act (loan relationships) as accruing to any company at any time, and
 - (b) in consequence of, or of the terms of, the disposal, it is not paid or payable to the company to which it is treated for the purposes of that Part as accruing.
- 87 (1) This paragraph applies if—
- (a) there has been a reorganisation for the purposes of sections 126 to 132 of TCGA 1992, and
 - (b) for the purposes of those sections, the asset mentioned in paragraph 86(4) is treated as the original shares.
- (2) The reference in paragraph 86(4) to the disposal of that asset is a reference to the disposal of the asset which, as a result of the reorganisation, has become the new holding for the purposes of those sections.

Disapplication of section 658

- 88 (1) Section 658 (chargeable gain or allowable loss treated as accruing) does not apply to a derivative contract of a company for an accounting period if the liability representing the debtor relationship was owed by the company immediately before its first accounting period to begin on or after 1 January 2005.
- (2) If section 658 would apply to a derivative contract for an accounting period but for sub-paragraph (1), section 574 (non-trading credits and debits to be brought into account under Part 5) does not apply to the credits and debits which are given in relation to the derivative contract for the accounting period by section 595.

Disapplication of section 661

- 89 Section 661 (contract which becomes derivative contract) does not apply if the relevant contract became a derivative contract before 30 December 2006.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

Disapplication of section 666

- 90 Section 666 (allowable loss treated as accruing) does not apply to a company if the liability representing the debtor relationship was owed by the company immediately before its first accounting period to begin on or after 1 January 2005.

Contracts which became derivative contracts on 16 March 2005

- 91 (1) This paragraph applies in relation to a company if conditions A, B and C are met in relation to a relevant contract.
- (2) Condition A is that the company was a party to the relevant contract both immediately before and at 3.00pm on 16 March 2005.
- (3) Condition B is that the relevant contract—
- (a) was not a derivative contract immediately before 3.00pm on that date, but
 - (b) has been a derivative contract as from that time.
- (4) Condition C is that the relevant contract was a chargeable asset immediately before that time.
- (5) If the company ceases to be a party to the contract, it must bring into account for the accounting period in which it so ceases the amount of any chargeable gain or allowable loss which would have been treated as accruing to it on the assumptions in sub-paragraph (6).
- (6) Those assumptions are that—
- (a) the company disposed of the contract immediately before 3.00pm on 16 March 2005, and
 - (b) the disposal was for consideration of an amount equal to the value (if any) given to the contract in the accounts of the company at the end of the company's accounting period immediately before its first accounting period—
 - (i) beginning on or after 1 January 2005, and
 - (ii) ending on or after 16 March 2005.

Contracts which became derivative contracts on 28 July 2005

- 92 (1) This paragraph applies in relation to a company if conditions A, B and C are met in relation to a relevant contract.
- (2) Condition A is that the company was a party to the contract both immediately before and on 28 July 2005.
- (3) Condition B is that the contract—
- (a) was not a derivative contract immediately before that date, but
 - (b) apart from this paragraph, would have been a derivative contract on that date if an accounting period of the company began on that date.
- (4) Condition C is that the contract was a chargeable asset immediately before that date.
- (5) The relevant contract is treated for the purposes of Part 7 of this Act as a derivative contract entered into by the company on 28 July 2005 for consideration of an amount equal to the fair value of the contract on that date.

Status: Point in time view as at 31/12/2020.

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- (6) If the company ceases to be a party to the contract, it must bring into account for the accounting period in which it so ceases the amount of any chargeable gain or allowable loss which would have been treated as accruing to it on the assumptions in sub-paragraph (7).
- (7) Those assumptions are that—
 - (a) the company disposed of the contract immediately before 28 July 2005, and
 - (b) the disposal was for consideration of an amount equal to the fair value of the contract on that date.

Plain vanilla contracts which became derivative contracts before 30 December 2006

- 93 (1) This paragraph applies if—
- (a) a company is a party to a plain vanilla contract which (not having been a derivative contract) became a derivative contract before 30 December 2006,
 - (b) the company disposes of the derivative contract by ceasing to be a party to it, and
 - (c) paragraphs 91 and 92 do not apply in relation to the contract.
- (2) Section 699(1) (priority of this Part for corporation tax purposes) does not apply for the purpose of calculating any chargeable gain accruing to the company on the disposal.
- (3) For the purpose of calculating any chargeable gain accruing to the company on the disposal, the sums allowable as a deduction under section 38(1)(a) of TCGA 1992 (acquisition costs) are—
- (a) if G exceeds L, increased by the amount of that excess,
 - (b) if L exceeds G, reduced by the amount of that excess.
- (4) If the amount of the excess in sub-paragraph (3)(b) is greater than the amount of the expenditure allowable under section 38(1)(a) of TCGA 1992, the amount of the excess which cannot be deducted from the expenditure so allowable is, for the purpose mentioned in sub-paragraph (3), added to the consideration for the disposal.
- (5) In this paragraph—
- G is the sum of the credits brought into account under section 574 of this Act (non-trading credits and debits to be brought into account under Part 5) in respect of the derivative contract in each relevant accounting period, and
 - L is the sum of the debits brought into account under that section in respect of the derivative contract in each such period.
- (6) In sub-paragraph (5) “relevant accounting period” means—
- (a) the accounting period in which the disposal is made, or
 - (b) any previous accounting period.

Issuers of securities with embedded derivatives: deemed options

- 94 (1) This paragraph applies if the company mentioned in section 652(1) was a party to the debtor relationship mentioned in section 652(2) immediately before its first accounting period to begin on or after 1 January 2005.
- (2) Section 653 (shares issued or transferred as a result of exercise of deemed option) does not apply.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

- (3) If section 654(2) (payment instead of disposal on exercise of deemed option) applies—
- (a) CV is taken to be nil, and
 - (b) an allowable loss of an amount equal to X is treated as accruing to the company in the accounting period mentioned in section 654(2).
- (4) Section 655 (ceasing to be party to debtor relationship when deemed option not exercised) does not apply.

Contract becoming derivative contract on 12 March 2008

- 95 (1) This paragraph applies if a company was, immediately before 12 March 2008, a party to a relevant contract which became a derivative contract by virtue of the amendments made by paragraph 20 of Schedule 22 to FA 2008.
- (2) The contract is to be regarded for the purposes of Part 7 as having been entered into by the company on 12 March 2008 for consideration of an amount equal to its notional carrying value (within the meaning of section 622) on that date.

Avoidance relying on continuity of treatment provisions: transactions before 16 May 2008

- 96 Section 629 (disapplication of section 625 where transferor party to avoidance involving subsequent transfer by transferee) does not have effect in relation to transactions taking place, or a series of transactions of which the first takes place, before 16 May 2008.

Disposals for consideration not fully recognised by accounting practice: disposals before 16 May 2008

- 97 Section 698 (disposals for consideration not fully recognised by accounting practice) does not have effect in relation to disposals before 16 May 2008.

References to Companies Act 2006

- 98 Until section 658 of the Companies Act 2006 (c. 46) (rule against limited company acquiring own shares) comes into force, references to that section in sections 674(3) (g)(ii) and 682(6)(b) have effect as if they were references to section 143 of the Companies Act 1985 (c. 6).

PROSPECTIVE

Repeal of provisions concerning exchange gains and losses from derivative contracts

F9599

Textual Amendments

F95 Sch. 2 para. 99 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of Finance (No. 2) Act 2015 (c. 33), **Sch. 7 paras. 101(2), 105**

Status: Point in time view as at 31/12/2020.

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PART 11

INTANGIBLE FIXED ASSETS

Transactions between related parties

- 100 (1) Sub-paragraphs (2) and (3) apply in relation to any accounting period that began before 12 March 2008 and ends after 31 March 2009.
- (2) For the purposes of section 835(7) to (9)—
- (a) so much of the period as falls before 12 March 2008 is treated as an accounting period, and
 - (b) so much of the period as falls on or after that date is treated as a separate accounting period.
- (3) Section 835(7) to (9) only has effect in relation to the credits and debits to be brought into account for the accounting period mentioned in sub-paragraph (2)(b).
- (4) Section 835(7) to (9) does not apply for the purposes of determining whether a party was a related party in relation to a company at a time before 12 March 2008.
- (5) For the purposes of sections 845 to 849 (transactions between related parties: transfers treated as being at market value) as they apply otherwise than for determining the credits and debits to be brought into account under Part 8, section 835(7) to (9) only has effect in relation to transfers of assets made on or after 12 March 2008.
- (6) For the purposes of sections 845 to 849 as they apply otherwise than for determining the debits or credits to be brought into account under Part 8, in relation to any transfer made before 16 March 2005 section 835 (“related party”) applies with the omission of subsection (5)(b).
- (7) Sections 847 (transfers involving other taxes) and 849 (transfers involving gifts of business assets) do not have effect in relation to any transfer of assets made before 16 March 2005.

Continuity: formation of an SE before 1 April 2005

- 101 Section 770 (continuity where group includes an SE) does not apply in relation to the formation of an SE (including its formation by transformation) which occurs before 1 April 2005.

References to Companies Act 2006

- 102 Until section 658 of the Companies Act 2006 (c. 46) (rule against limited company acquiring own shares) comes into force, references to that section in sections 819(3) (f)(ii) and 821(5)(b) have effect as if they were references to section 143 of the Companies Act 1985 (c. 6).

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009 is up to date with all changes known to be in force on or before 03 July 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. (See end of Document for details)

PART 12

BENEFICIARIES' INCOME FROM ESTATES IN ADMINISTRATION

Basic amounts

- 103 (1) Sub-paragraph (2) applies if any previous accounting period to which regard is to be had for the purposes of section 948 (assumed income entitlement) is an accounting period ending before 1 April 2009 (an “old accounting period”).
- (2) In relation to the old accounting period, the reference in Step 4 in subsection (1) of that section to basic amounts relating to the person's absolute interest in respect of which the company was liable to corporation tax for that period is to be taken as a reference to the amount deemed to have been paid to that company as income for that period in respect of that interest by virtue of section 696 of ICTA.
- (3) Sub-paragraph (4) applies if one or more of the absolute interests referred to in section 954(1) (successive absolute interests) was held in one or more old accounting periods.
- (4) The reference in section 954(2)(b) to the basic amounts relating to any previous such interest includes a reference to the amounts deemed to have been paid to the previous holder as income for old accounting periods in respect of that interest by virtue of section 696 of ICTA.
- (5) Sub-paragraph (6) applies if any of the limited interests referred to in section 955(1) (d) (successive interests: assumed income entitlement of holder of absolute interest following limited interest) was held in one or more old accounting periods.
- (6) The reference in section 955(4) to the basic amounts relating to any previous such interest includes a reference to the amounts deemed to have been paid to the holders of any such interests as income for old accounting periods in respect of those interests by virtue of section 695 of ICTA.
- (7) In the case of a UK estate, references in this paragraph to the amounts deemed to have been paid are references to the amounts that would be deemed to have been paid apart from sections 695(4)(a) and 696(4) of ICTA (grossing up).

Income treated as bearing income tax

- 104 (1) A sum treated as part of the aggregate income of an estate by virtue of section 547(1) (c) of ICTA (gains from life insurance contracts etc) as the result of an event that occurred before 6 April 2004 is treated for the purposes mentioned in section 963(1) of this Act as bearing income tax by deduction at the basic rate (as defined in section 832(1) of ICTA at the time the event occurred).
- (2) A sum treated as part of the aggregate income of an estate by virtue of section 547(1) (c) or 701(8)(e) of ICTA (gains from life insurance contracts etc) as the result of an event that occurred on or after 6 April 2004 and before 6 April 2007 is treated for the purposes mentioned in section 963(1) of this Act as bearing income tax by deduction at the lower rate (as defined in section 832(1) of ICTA at the time the event occurred).
- (3) A sum treated as part of the aggregate income of an estate by virtue of section 547(1) (c) or 701(8)(e) of ICTA (gains from life insurance contracts etc) as the result of an event that occurred on or after 6 April 2007 and before 6 April 2008 is treated for

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the purposes mentioned in section 963(1) of this Act as bearing income tax at the savings rate (as defined in section 989 of ITA 2007 at the time the event occurred).

- (4) If sub-paragraph (2) or (3) applies section 962(3) applies as if the following paragraph were inserted after paragraph (a)—

“(aa) income bearing income tax at the lower rate (as defined in section 832(1) of ICTA at the time the event as a result of which the income arose occurred) or bearing income tax at the savings rate (as defined in section 989 of ITA 2007 at the time that event occurred),”.

PART 13

RELIEF FOR SHARE INCENTIVE PLANS

Deduction for contribution to plan trust

- 105 Section 989(1)(a) does not apply in relation to a payment made before 6 April 2003.

Award of shares to excluded employee

- 106 (1) This paragraph applies if an amount is received by a company under section 992 as a result of shares having been awarded to an excluded employee in an accounting period that ends before 1 April 2009.
- (2) Section 986 does not apply in relation to the amount.
- (3) The amount is treated as a trading receipt of the company for the period of account in which the shares were awarded to the excluded employee.

PART 14

OTHER RELIEF FOR EMPLOYEE SHARE ACQUISITIONS

Accounting periods beginning before 1 January 2003

- 107 (1) Relief is not available under Part 12 in relation to shares acquired so far as a deduction is available or has been made in relation to relevant expenses in calculating the chargeable profits of the employing company or any other company for corporation tax purposes for an accounting period beginning before 1 January 2003.
- (2) “Relevant expenses” means any expenses referable, directly or indirectly, to the provision of the shares acquired.

Restricted shares not to include shares acquired before 16 April 2003

- 108 In Part 12 “restricted shares” does not include shares acquired before 16 April 2003.

Shares acquired before 16 April 2003 that are subject to forfeiture

- 109 (1) Relief under Part 12 is not available in relation to shares acquired before 16 April 2003 that are subject to forfeiture.

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- (2) “Subject to forfeiture” is to be read in accordance with paragraph 19 of Schedule 23 to FA 2003 as originally enacted.
- (3) Accordingly, Schedule 23 to FA 2003 continues to apply in relation to such shares (despite the repeal by this Act of that Schedule or of any provision modifying, or affecting the application of, that Schedule).

Meaning of “employment” for times before 16 April 2003

- 110 In relation to any time before 16 April 2003, Part 12 applies as if section 1002(2) were omitted.

Relief under Chapters 4 and 5 of Part 12

- 111 (1) This paragraph applies for the purposes of Chapters 4 and 5 of Part 12 in their application in relation to shares or other securities acquired during an accounting period that ends before 1 April 2009.
- (2) In accordance with Part 1 of this Schedule (continuity of law), references to relief under Chapter 2 or 3 of Part 12 are to be read as references to relief under Schedule 23 to FA 2003 (as that Schedule applied when the shares or other securities were acquired) available on the acquisition.

PART 15

RESEARCH AND DEVELOPMENT

Rates of relief

- 112 (1) In relation to expenditure incurred before 1 August 2008, Part 13 has effect with the following modifications.
- (2) In Chapter 2 (relief for SMEs: cost of R&D incurred by SME)—
- (a) in section 1044(8), for “75%” substitute “ 50% ”,
 - (b) in section 1045(7), for “175%” substitute “ 150% ”,
 - (c) in section 1055(2)(b), for “175%” substitute “ 150% ”, and
 - (d) in section 1058(1)(a), for “14%” substitute “ 16% ”.
- (3) In Chapter 7 (relief for SMEs and large companies: vaccine research etc)—
- (a) in section 1089(2), for “40%” substitute “ 50% ”,
 - (b) in section 1090(2), for “40%” substitute “ 50% ”,
 - (c) in section 1091—
 - (i) in subsection (3), for “40%” substitute “ 50% ”, and
 - (ii) in subsection (4), for “140%” substitute “ 150% ”,
 - (d) in section 1092(8)—
 - (i) in paragraph (a), for “40%” substitute “ 50% ”, and
 - (ii) in paragraph (b), for “140%” substitute “ 150% ”, and
 - (e) in section 1104(5), for “140%” substitute “ 150% ”.

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R&D threshold in section 1050: qualifying Chapter 3 and 4 expenditure

- 113 (1) The references in section 1050(3)(b) and (c) to qualifying Chapter 3 expenditure and qualifying Chapter 4 expenditure do not include any such expenditure incurred before 1 April 2002.
- (2) For the purposes of sub-paragraph (1) section 61 (pre-trading expenses) is to be ignored.

Chapters 3 to 5 of Part 13: expenditure incurred before 1 April 2002

- 114 (1) Chapters 3 to 5 of Part 13 do not apply to expenditure incurred before 1 April 2002.
- (2) For this purpose section 61 (pre-trading expenses) is to be ignored.

Chapter 7 of Part 13: expenditure incurred before 22 April 2003

- 115 (1) Chapter 7 of Part 13 (relief for SMEs and large companies: vaccine research etc) does not apply to expenditure incurred before 22 April 2003.
- (2) For this purpose section 61 (pre-trading expenses) is to be ignored.

Cap on R&D aid under Chapter 2 or 7 of Part 13

- 116 For the purposes of any calculation in accordance with section 1114, no account is to be taken of any qualifying R&D relief (as defined in section 1113(4)) in respect of expenditure incurred before 1 August 2008.

Chapter 7 of Part 13: qualifying expenditure on contracted out R&D

- 117 (1) Section 1135(4) (time limit for notice of election for connected persons treatment) does not apply to a notice of an election under that section in relation to a sub-contractor payment made by a company if—
- (a) the company has qualifying expenditure on contracted out research and development (as defined in section 1102),
 - (b) the sub-contractor is—
 - (i) a charity,
 - (ii) a university, or
 - (iii) an association of a description specified in section 508 of ICTA (scientific research organisations), and
 - (c) the notice is given before 1 August 2009.
- (2) In sub-paragraph (1) “sub-contractor” and “sub-contractor payment” have the same meaning as in Part 13 (see section 1133).

Small or medium-sized enterprises

- 118 (1) In relation to expenditure incurred before 1 August 2008, Part 13 has effect with the omission of the larger SME provisions.
- (2) The “larger SME provisions” are—
- sections 1089(4) and 1090 (modification of section 1089 for larger SMEs),
 - section 1093 (modification of section 1092 for larger SMEs),

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section 1104(5) (modification of amount B in section 1104 for larger SMEs), qualification 1 in section 1120(2) (qualifications to section 1119), and section 1121 (meaning of “larger SME”).

- (3) But for the purpose of determining, in relation to expenditure incurred on or after 1 August 2008, whether a company is a small or medium-sized enterprise within the meaning of Part 13, the larger SME provisions are to be treated as always having had effect.

Staffing costs

- 119 (1) In its application to expenditure incurred—
- (a) before 1 April 2004, and
 - (b) in an accounting period ending on or after 6 April 2003,
- section 1123 has effect with the following modification.
- (2) For subsections (2) and (3) substitute—
- “(2) This subsection applies to earnings paid by the company to directors or employees of the company.
- For this purpose “earnings” means earnings or amounts treated as earnings which constitute employment income (see section 7(2)(a) or (b) of ITEPA 2003).”
- 120 In its application to expenditure incurred before 1 August 2008, section 1123 has effect with the omission of subsections (5) and (6).
- 121 (1) In relation to expenditure incurred before 27 September 2003, section 1124 applies, for the purposes of Chapters 2 and 7 of Part 13, with the modification in sub-paragraph (3).
- (2) In relation to expenditure incurred before 9 April 2003, section 1124 applies, for the purposes of Chapters 3 to 5 of Part 13, with the modification in sub-paragraph (3).
- (3) For subsections (3) and (4) substitute—
- “(3) In the case of a director (“D”) or employee (“E”) partly engaged directly and actively in relevant research and development the following rules apply—
- (a) if the time D or E spends so engaged is less than 20% of D's or E's total working time, none of the staffing costs relating to D or E is treated as attributable to relevant research and development,
 - (b) if the time D or E spends so engaged is more than 80% of D's or E's total working time, the whole of the staffing costs relating to D or E is treated as attributable to relevant research and development,
 - (c) in any other case, an appropriate proportion of the staffing costs relating to D or E is treated as attributable to relevant research and development.”

Expenditure on software or consumable items

- 122 (1) In relation to expenditure incurred before 1 April 2004, Part 13 applies with the following modifications.

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- (2) For “software or consumable items” in each place where it occurs, substitute “consumable stores”.
- (3) For sections 1125 and 1126 substitute—

“1125 Consumable stores

- (1) For the purposes of this Part expenditure on consumable stores means expenditure that would be treated as expenditure on consumable stores in accordance with normal accounting practice.
- (2) For the purposes of this Part expenditure on consumable stores is attributable to relevant research and development if the stores are employed directly in such research and development.”

Qualifying expenditure on externally provided workers

- 123 (1) In relation to expenditure incurred before 27 September 2003, Chapters 2 and 4 of Part 13 (relief for SMEs: cost of R&D borne by SME, and subsidised expenditure on R&D) apply with the omission of—
- (a) section 1052(2)(c),
 - (b) section 1071(3)(c),
 - (c) in section 1134(3)(c), the words “or is qualifying expenditure on externally provided workers”,
 - (d) section 1134(5)(b), and
 - (e) sections 1127 to 1132, as they apply for the purposes of those Chapters.
- (2) In relation to expenditure incurred before 9 April 2003, Chapter 3 of Part 13 (relief for SMEs: R&D sub-contracted to SME) applies with the omission of—
- (a) section 1066(3)(c), and
 - (b) sections 1127 to 1132, as they apply for the purposes of that Chapter.
- (3) In relation to expenditure incurred before 9 April 2003, Chapter 5 of Part 13 (relief for large companies) applies with the omission of—
- (a) section 1077(2)(c), and
 - (b) sections 1127 to 1132, as they apply for the purposes of that Chapter.
- (4) In relation to expenditure incurred by a large company before 27 September 2003, Chapter 7 of Part 13 (relief for SMEs and large companies: vaccine research etc) applies in the case of such a company with the omission of—
- (a) section 1101(4)(c), and
 - (b) sections 1127 to 1132, as they apply for the purposes of that Chapter.
- (5) In sub-paragraph (4) “large company” has the same meaning as in Part 13.

Qualifying expenditure on relevant payments to subjects of clinical trials

- 124 (1) In relation to expenditure incurred before 1 August 2008, Chapter 2 of Part 13 (relief for SMEs: cost of R&D borne by SME) applies with the omission of—
- (a) section 1052(2)(d),
 - (b) section 1071(3)(d),

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- (c) in section 1134(3)(c), the words “or relevant payments to the subjects of a clinical trial”, and
 - (d) section 1140, as it applies for the purposes of that Chapter.
- (2) In relation to expenditure incurred before 1 August 2008, Chapter 3 of Part 13 (relief for SMEs: cost of R&D sub-contracted to SME) applies with the omission of—
- (a) section 1066(3)(d), and
 - (b) section 1140, as it applies for the purposes of that Chapter.
- (3) In relation to expenditure incurred before 1 April 2006, Chapter 4 of Part 13 (relief for SMEs: subsidised expenditure on R&D) applies with the omission of—
- (a) section 1071(3)(d),
 - (b) in section 1134(3)(c), the words “or relevant payments to the subjects of a clinical trial”, and
 - (c) section 1140, as it applies for the purposes of that Chapter.
- (4) In relation to expenditure incurred before 1 April 2006, Chapter 5 of Part 13 (relief for large companies) applies with the omission of—
- (a) section 1077(2)(d), and
 - (b) section 1140, as it applies for the purposes of that Chapter.
- (5) In relation to expenditure incurred before 1 August 2008, Chapter 7 of Part 13 (relief for SMEs and large companies: vaccine research etc) applies with the omission of—
- (a) section 1101(4)(d), and
 - (b) section 1140, as it applies for the purposes of that Chapter.

PART 16

REMEDIATION OF CONTAMINATED LAND

Part 14: expenditure incurred before 11 May 2001

- 125 (1) Part 14 does not apply to expenditure incurred before 11 May 2001.
- (2) For this purpose section 61 (pre-trading expenses) is to be ignored.

Staffing costs

- 126 (1) In its application to expenditure incurred—
- (a) before 1 April 2004, and
 - (b) in an accounting period ending on or after 6 April 2003,
- section 1170 has effect with the following modification.
- (2) For subsections (2) and (3) substitute—
- “(2) This subsection applies to earnings paid by the company to directors or employees of the company.
- For this purpose “earnings” means earnings or amounts treated as earnings which constitute employment income (see section 7(2)(a) or (b) of ITEPA 2003).”

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PART 17

FILM PRODUCTION

Interpretation

- 127 The provisions of sections 1181 to 1187 apply for the purposes of this Part of this Schedule as if this Part were contained in Part 15 of this Act.

Chapters 2 and 3 of Part 15 to apply only to films that commence principal photography on or after 1 January 2007

- 128 Chapters 2 and 3 of Part 15 apply only in relation to films that commence principal photography on or after 1 January 2007 (but see paragraphs 130 and 131).

- 129 The references in section 1206 to the functions of the Secretary of State under Schedule 1 to the Films Act 1985 (c. 21) are to those functions only so far as they are exercised in relation to films that commence principal photography on or after 1 January 2007 (but see paragraphs 130 and 131).

Application of Part 15 etc to films that commenced principal photography before 1 January 2007 but were not completed before that date

- 130 (1) The Treasury may make provision by regulations for the application of the provisions of—
- (a) Part 15 or section 812 of this Act, and
 - (b) Chapter 3 of Part 3 of FA 2006 and any enactment amended by that Chapter, in relation to films that commenced principal photography before 1 January 2007 but were not completed before that date.
- (2) The regulations may provide for such adaptations and modifications of—
- (a) the provisions mentioned in sub-paragraph (1), and
 - (b) any other provision of the Corporation Tax Acts,
- as appear to the Treasury appropriate for that purpose.
- (3) The regulations may—
- (a) provide that the provisions of Part 15 or section 812 of this Act (or any specified provisions of that Part or section) or Chapter 3 of Part 3 of FA 2006 (or any specified provisions of that Chapter) have effect as if they had been in force at all material times,
 - (b) require or authorise the making or amendment of returns, or the making of assessments, in relation to past accounting periods or tax years (whenever beginning), and
 - (c) authorise the making of any such return, amendment or assessment despite any limitation on the time within which a return, amendment or assessment may normally be made.
- 131 (1) In accordance with Part 1 of this Schedule, the Corporation Tax (Taxation of Films) (Transitional Provisions) Regulations 2007 (S.I. 2007/1050) have effect as if made under paragraph 130 above.
- (2) For that purpose they are amended as follows.

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- (3) In regulation 1(2) for “(films and sound recordings)” substitute “ and Part 15 and section 812 of the Corporation Tax Act 2009 (film production) ”.
- (4) Omit regulation 2.
- (5) In regulation 3 for “Chapter 3 of Part 3” substitute “ Part 15 and section 812 of the Corporation Tax Act 2009, Chapter 3 of Part 3 of the Finance Act 2006 ”.
- (6) In regulation 4 for “section 32” substitute “ section 1182 of the Corporation Tax Act 2009 ” (and make a corresponding change in the heading for regulation 4).
- (7) In regulation 5 for “section 40” substitute “ section 1197 of the Corporation Tax Act 2009 ” (and make a corresponding change in the heading for regulation 5).
- (8) In regulation 6(1) after “section 46” insert “ of the Finance Act 2006 ” (and make a corresponding change in the heading for regulation 6).
- (9) In regulation 7(1) after “section 47” insert “ of the Finance Act 2006 ” (and make a corresponding change in the heading for regulation 7).
- (10) For regulation 8 substitute—

Modification of section 812 of the Corporation Tax Act 2009 (intangible fixed assets: films)

- “8 In section 812(1) of the Corporation Tax Act 2009—
- (a) in paragraph (a) for “that began principal photography before 1st January 2007” substitute “ to which Chapter 2 of Part 15 of the Corporation Tax Act 2009 does not apply ”, and
 - (b) in paragraph (b) for “1st October 2007” substitute “31st March 2008”.
- (11) For regulation 9 substitute—

Modification of section 1188 of the Corporation Tax Act 2009 (taxation of activities of film production company)

- “9 In section 1188(1) of the Corporation Tax Act 2009 (taxation of activities of film production company) after “a film” insert “if the film—
- (a) is certified by the Secretary of State under Schedule 1 to the Films Act 1985 as a British film for the purposes of film tax relief, and
 - (b) is intended for theatrical release at the time principal photography commences”
- (12) In regulation 10(1) after “Schedule 5” insert “ to the Finance Act 2006 ” (and make a corresponding change in the heading for regulation 10).
- (13) Omit regulation 10(2).
- (14) In regulation 10(5) for the words after “sections 46 and 47” substitute “ of the Finance Act 2006 (films: withdrawal of existing reliefs) and section 1188(1) of the Corporation Tax Act 2009 (taxation of activities of film production company) ”.
- (15) In regulation 13(1)—

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- (a) for “Chapter 3 of Part 3” substitute “Part 15 or section 812 of the Corporation Tax Act 2009, of Chapter 3 of Part 3 of the Finance Act 2006”, and
- (b) for “whether before or after the commencement of that Chapter” substitute “whenever beginning”.

Prohibition on double counting

- 132 (1) Expenditure is not to be taken into account for the purposes of Chapter 2 of Part 15 if relief has been given in respect of it under—
- (a) section 40B, 41 or 42 of F(No.2)A 1992,
 - (b) section 48 of F(No.2)A 1997, or
 - (c) section 135, 136 to 138A or 139 to 142 of ITTOIA 2005.
- (2) For the purposes of paragraph 130 and any regulations made under that paragraph, sub-paragraph (1) of this paragraph is treated as if contained in Part 15.

PART 18

MANAGEMENT EXPENSES

Unpaid remuneration

- 133 (1) This paragraph applies for the purposes of section 1249.
- (2) In relation to a period of account ending before 27 November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount which is held by an intermediary with a view to its becoming employees' remuneration.
- (3) In relation to a period of account ending on or after 27 November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount—
- (a) in respect of employee benefit contributions (within the meaning of sections 1290 to 1296) made before that date, and
 - (b) which is held by an intermediary,
- with a view to its becoming employees' remuneration.

PART 19

UNREMITTABLE INCOME

Unremittable income that arose in an accounting period ending before 1 April 2009

- 134 (1) A claim may be made under section 1275 (claim for relief for unremittable income) for an accounting period ending after 31 March 2009, despite the income having arisen in an accounting period ending before 1 April 2009.
- (2) Section 1276 (withdrawal of relief) applies for an accounting period ending after 31 March 2009, despite the income having arisen originally in an accounting period ending before 1 April 2009 (whether the claim in respect of it was made under section 584 of ICTA (relief for unremittable overseas income) or section 1275 of this Act).

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*Withdrawal of relief: income that arose in an
accounting period ending before 1 October 1993*

- 135 Section 1277 (income charged on withdrawal of relief after source ceases) does not apply if the income originally arose in an accounting period ending before 1 October 1993.

PART 20

GENERAL EXEMPTIONS

Ulster savings certificates

- 136 In the case of certificates acquired before 27 July 1981, in section 1282(4) for “the Department of Finance and Personnel” substitute “ the Treasury ”.

PART 21

OTHER PROVISIONS

Training courses for employees

- 137 (1) This paragraph applies if, without the repeal by this Act of section 588 of ICTA (training courses for employees)—
- (a) section 588(5) of ICTA would operate in relation to an employee by virtue of paragraph (a) of that provision and paragraph 37 of Schedule 7 to ITEPA 2003 (savings in relation to tax years before 2003-04),
 - (b) section 588(5) of ICTA would operate in relation to an employer by virtue of paragraph (b) of that provision and paragraph 37 of Schedule 7 to ITEPA 2003, or
 - (c) section 588(6) ^{F96}... of ICTA would operate in relation to an employer by virtue of paragraph 37 of Schedule 7 to ITEPA 2003.
- (2) That repeal does not apply in relation to—
- (a) the operation of section 588(5) of ICTA in relation to the employee as mentioned in sub-paragraph (1)(a),
 - (b) the operation of section 588(5) of ICTA in relation to the employer as mentioned in sub-paragraph (1)(b), or
 - (c) the operation of section 588(6) ^{F97}... of ICTA in relation to the employer as mentioned in sub-paragraph (1)(c).

Textual Amendments

F96 Words in Sch. 2 para. 137(1)(c) omitted (13.8.2009) by virtue of Finance Act 2009, Schedule 47 (Consequential Amendments) Order 2009 (S.I. 2009/2035), art. 1, Sch. para. 59(a)

F97 Words in Sch. 2 para. 137(2)(c) omitted (13.8.2009) by virtue of Finance Act 2009, Schedule 47 (Consequential Amendments) Order 2009 (S.I. 2009/2035), art. 1, Sch. para. 59(a)

- 138 In the Table in section 98 of TMA 1970 (special returns etc)—
- (a) the entry relating to section 588(6) of ICTA, ^{F98}...

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^{F98}(b)

continue to have effect (despite the repeal by this Act of those entries) in relation to section 588(6) ^{F99}... as it has effect by virtue of paragraph 137.

Textual Amendments

F98 Sch. 2 para. 138(b) and preceding word omitted (13.8.2009) by virtue of Finance Act 2009, Schedule 47 (Consequential Amendments) Order 2009 (S.I. 2009/2035), art. 1, Sch. para. 59(b)

F99 Words in Sch. 2 para. 138 omitted (13.8.2009) by virtue of Finance Act 2009, Schedule 47 (Consequential Amendments) Order 2009 (S.I. 2009/2035), art. 1, Sch. para. 59(b)

139 (1) This paragraph applies if—

- (a) at any time during the period beginning with 6 April 2003 and ending with 31 March 2009, a company (“the employer”) incurred expenditure in paying or reimbursing retraining course expenses within the meaning of section 311 of ITEPA 2003,
- (b) the employer’s liability to corporation tax for any accounting period has been determined (before or after 1 April 2009, and by assessment or otherwise) on the assumption that, by virtue only of subsection (3) (or subsections (3) and (4)) of section 588 of ICTA, the employer is entitled to a deduction on account of the expenditure, and
- (c) before 1 April 2009, no assessment has been made under paragraph 41 of Schedule 18 to FA 1998 by virtue of section 588(5) of ICTA of an amount due in consequence of the failure by the person in respect of whom the expenditure was incurred to meet a condition of the kind mentioned in section 312(1)(b)(i) or (ii) of ITEPA 2003.

(2) Section 75 (retraining courses: recovery of tax) applies in relation to the employer as if the condition in subsection (1) of that section were met.

(3) [^{F100}Section 81(4) of FA 2012 (which, in the case of companies carrying on basic life assurance and general annuity business, applies section 75(2) to (4))] applies in relation to the employer as if the [^{F101}conditions in paragraphs (a) and (b) of that subsection] were met.

(4) In the application of section 75 of this Act [^{F102}(including as applied by section 81(4) of FA 2012)] to the employer, references to “the employee” are to the person in respect of whom the expenditure was incurred by the employer.

Textual Amendments

F100 Words in Sch. 2 para. 139(3) substituted (17.7.2012) by Finance Act 2012 (c. 14), Sch. 16 para. 213(2)(a)

F101 Words in Sch. 2 para. 139(3) substituted (17.7.2012) by Finance Act 2012 (c. 14), Sch. 16 para. 213(2)(b)

F102 Words in Sch. 2 para. 139(4) substituted (17.7.2012) by Finance Act 2012 (c. 14), Sch. 16 para. 213(2)(c)

Unpaid remuneration

140 (1) This paragraph applies for the purposes of—

- (a) section 1288 of this Act (unpaid remuneration), and

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- (b) [^{F103}the application by section 82 of FA 2012 of section 1249(1) to (3) of this Act] (corresponding provision for companies carrying on life assurance business).
- (2) In relation to a period of account ending before 27 November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount which is held by an intermediary with a view to its becoming employees' remuneration.
- (3) In relation to a period of account ending on or after 27 November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount—
- (a) in respect of employee benefit contributions (within the meaning of sections 1290 to 1296) made before that date, and
 - (b) which is held by an intermediary, with a view to its becoming employees' remuneration.

Textual Amendments

F103 Words in [Sch. 2 para. 140\(1\)\(b\)](#) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 213\(3\)](#)

Employee benefit contributions

- 141 Section 1290 does not apply to deductions that would otherwise be allowed—
- (a) for a period ending before 27 November 2002, or
 - (b) in respect of employee benefit contributions made before that date.

Interest on overdue corporation tax etc

- 142 (1) The repeal by this Act of section 90(1)(b) of TMA 1970 does not affect the following rules.
- (2) In calculating profits for any corporation tax purpose, no deduction is allowed for interest payable under section 86 of TMA 1970 (interest on overdue tax for accounting periods ending before 1 October 1993).
- (3) In calculating profits for any corporation tax purpose, no deduction is allowed for interest payable under section 87 of TMA 1970 (interest on overdue advance corporation tax and income tax on company payments) or section 87A of TMA 1970 (interest on overdue corporation tax etc) on—
- (a) corporation tax for accounting periods ending before 1 July 1999, or
 - (b) tax assessable in accordance with Schedule 13 or 16 of ICTA for return periods in accounting periods ending before 1 July 1999.

Miscellaneous profits and losses: apportionment to accounting periods ending before 1 April 2009

- 143 (1) This paragraph applies if—
- (a) a relevant period of account begins before 1 April 2009 and ends on or after that date, and

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- (b) in order to arrive at the profits or losses of an accounting period ending before 1 April 2009 it is necessary to apportion the profits or losses of the relevant period of account to any part of that period before 1 April 2009.
- (2) A period of account is a “relevant period” if—
- (a) section 1307 applies to the period of account, and
 - (b) the profits or losses of the part of the period of account falling in an accounting period ending after 31 March 2009 are calculated in accordance with this Act.
- (3) The profits or losses of the relevant period of account—
- (a) are calculated in accordance with this Act (and therefore, to that extent, this Act has effect for accounting periods ending before 1 April 2009), and
 - (b) may be apportioned in accordance with section 1307 to any part of the period of account falling in an accounting period ending before 1 April 2009.

Purchase and sale of securities: references to setting up and commencement etc of a trade

- 144 In section 731 of ICTA, as that section has effect in accordance with section 66(6) of FA 2008 (purchase and sale of securities: securities purchased before 1 April 2008)—
- (a) the reference in subsection (7) to the setting up and commencement of a trade is to be read as including any event that would be treated as the setting up and commencement of the trade if sections 114(1) and 337(1) of ICTA were not repealed by this Act, and
 - (b) the reference in subsection (8) to the deemed discontinuance of a trade is to be read as including any event that would be treated as the discontinuance of the trade if sections 114(1) and 337(1) of ICTA were not repealed by this Act.

References to Companies Act 2006

- 145 Until section 658 of the Companies Act 2006 (c. 46) (rule against limited company acquiring own shares) comes into force, references to that section in sections 807B(3)(f)(ii) and 807D(7)(b) of ICTA (which are inserted by Schedule 1 to this Act) have effect as if they were references to section 143 of the Companies Act 1985 (c. 6).

Charges to tax under Case VI of Schedule D in subordinate legislation

- 146 (1) This paragraph applies if—
- (a) a provision of the Corporation Tax Acts (“the rule”) contains a reference such as is mentioned in [^{F104}section 1173(1) of CTA 2010] (that is, a reference to any provision to which [^{F105}section 1173 of CTA 2010] applies),
 - (b) immediately before 1 April 2009 the reference was to Case VI of Schedule D (or, if the rule rewrites a provision that is repealed by this Act, the corresponding reference in that provision was to Case VI of Schedule D), and
 - (c) by virtue of that reference, the rule (or the provision that it rewrites) then applied in relation to amounts charged, under a provision of subordinate legislation, to corporation tax under Case VI of Schedule D.

Status: Point in time view as at 31/12/2020.

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- (2) As long as the provision of subordinate legislation continues to be expressed by reference to Case VI of Schedule D, the Corporation Tax Acts have effect as if it were listed in the table in [F106section 1173(2) of CTA 2010] .
- (3) In this paragraph “subordinate legislation” has the same meaning as in the Interpretation Act 1978 (c. 30).

Textual Amendments

- F104** Words in Sch. 2 para. 146(1)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 703(2)(a)(i) (with Sch. 2)
- F105** Words in Sch. 2 para. 146(1)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 703(2)(a)(ii) (with Sch. 2)
- F106** Words in Sch. 2 para. 146(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 703(2)(b) (with Sch. 2)

- 147 (1) This paragraph applies if immediately before 1 April 2009 a provision of subordinate legislation (within the meaning of the Interpretation Act 1978) treated amounts as losses incurred in a transaction in respect of which a person is within the charge to corporation tax under Case VI of Schedule D.
- (2) As long as the provision continues to be expressed by reference to Case VI of Schedule D, it has effect as if it treated the amounts as losses incurred in a transaction in respect of which the person is within the charge to corporation tax under a provision to which [F107section 1173 of CTA 2010] applies.

Textual Amendments

- F107** Words in Sch. 2 para. 147(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 703(3) (with Sch. 2)

SCHEDULE 3

Section 1326

REPEALS AND REVOCATIONS

PART 1

REPEALS AND REVOCATIONS ON 1 APRIL 2009

<i>Reference</i>	<i>Extent of repeal or revocation</i>
Taxes Management Act 1970 (c. 9)	Section 12AE. Section 19(2). Section 31(3). In section 42(7)— (a) in paragraph (a) the words “84, 91B, 101(2)” and “504, 531”, (b) paragraph (b), and

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- (c) the “and” immediately after paragraph (e).
In section 71(1), the words from “Subject to to “companies),”.
- In section 90—
- (a) in subsection (1), paragraph (b) and the “and” immediately before that paragraph, and
- (b) subsection (2).
- In the first column of the Table in section 98—
- (a) the entry relating to section 38(5) of ICTA,
- (b) the entry relating to section 588(7) of ICTA, and
- (c) the entry relating to paragraph 10 of Schedule 5 to ICTA.
- In the second column of the Table in section 98—
- (a) the entry relating to section 577(4) of ICTA, and
- (b) the entry relating to section 588(6) of ICTA.
- In Schedule 3, in paragraph 10, the word “102(1),”.
- Oil Taxation Act 1975 (c. 22)
- In section 3(2), in the first sentence, the words “under subsection (2) of section 579 of the Taxes Act or”, and “that subsection or”.
- Income and Corporation Taxes Act 1988 (c. 1)
- In section 6—
- (a) subsections (1) to (3),
- (b) in subsection (4), the words from “, sections” to “248”, and
- (c) subsection (4A).
- Section 8.
- In section 9—
- (a) subsections (1) to (4),
- (b) in subsection (5), the words “, by virtue of this section or otherwise,”, and
- (c) subsection (6).
- Section 11(1) to (2A).
- Section 11AA.
- Section 12(1) to (7ZA) and (9).
- Section 15.
- Section 18.
- Sections 21A to 21C.
- In section 24—
- (a) in subsection (1), the definition of “premium”,
- (b) subsections (2) to (4),
- (c) in subsection (5), the definitions of “intermediate landlord”, “premium” and “reversion”, and

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(d) subsection (6)(a).

Section 30.

Sections 31ZA to 31ZC.

Sections 34 to 40.

In section 42, subsection (1)(a) and the “or” immediately after it.

Section 46.

Section 53.

Section 55.

Section 70.

Section 70A.

Section 72.

Section 74.

Sections 75 to 75B.

In section 76(7), in Step 3 the entries relating to—

(a) paragraph 4(4)(b) of Schedule 11 to FA 1996,

(b) paragraph 23 of Schedule 22 to FA 2001,

(c) paragraph 13(2) of Schedule 12 to FA 2002, and

(d) paragraph 36(3) of Schedule 29 to that Act.

Sections 76A and 76B.

Sections 79 to 79B.

Sections 82A to 84.

In section 84A—

(a) in subsection (2), in paragraph (a) the words “Schedule D or”, paragraph (b) and the “or” immediately before it, and paragraph (c), and

(b) subsection (3ZA)(b).

Sections 85 to 85B.

Sections 86 to 88.

Sections 88D to 95.

Sections 97 to 106.

Section 110.

Section 111(1).

Sections 114 and 115.

Section 116(5).

Section 118ZA.

Sections 119 to 122.

Section 125.

Section 128(2) and (3).

In section 130, the words ““company with investment business” means any company whose business consists wholly or partly in the making of investments”.

Section 208.

Section 337.

In section 337A—

(a) subsection (1)(a), and

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(b) subsection (2)(b) and the “and” immediately before it.

In section 399, subsection (1B) and, in subsection (3), the words “under Case VI of Schedule D”.

Section 401.

In section 414(1)(b), the words “within the meaning of section 486(12)”.

In section 431(2YC)(a), the words “under Schedule A or Case III, V or VI of Schedule D”.

In section 434A(2A), the words from “which” to “1996”.

In section 444AZA(2), the words “(a “Case I loss”)”.

In section 444AZB(2), the words “(a “Case VI loss”)”.

In section 444AEA—

(a) in subsection (1)(b), the words “Case I”,

(b) in subsection (3), the words “transferor's Case I”, and

(c) in subsection (4), the words “transferee's Case I”.

In section 444AECA—

(a) in subsection (1)(b), the words “Case I”,

(b) in subsection (3), the words “transferor's Case I”, and

(c) in subsection (4), the words “transferee's Case I”.

In section 444AF(5)(b), the words “under Case VI of Schedule D”.

Section 469(4A) to (5) and (6).

Sections 472A and 473.

In section 475—

(a) in subsection (2), paragraph (b) and the “and” immediately before it, and

(b) in subsection (4), the words from “or to be brought” to the end.

In section 477A, subsections (3)(a) and (aa), (4) and (10).

Section 477B.

In section 486—

(a) in subsection (1), the words from “but” to the end,

(b) subsections (4) and (7),

(c) subsections (10) and (11), and

(d) in subsection (12) the definition of “[^{F16}registered society]”.

Section 487.

Section 491.

Section 504.

Status: Point in time view as at 31/12/2020.

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In section 505(1)—

- (a) paragraph (c)(ia), and
- (b) in paragraph (d), the words “under Schedule D”.

Section 509.

Sections 524 to 526.

Section 528.

Sections 531 to 533.

Section 558(5) and (6).

In section 568(1), the words “section 74 of this Act or”.

In section 571(1), the words from “(in” to “Schedule D)”.

Sections 577 to 580.

Section 582.

Section 584.

Sections 586 and 587.

Section 588.

Section 589A.

Section 589B(5).

Section 617.

Sections 695 to 698.

Section 699A.

In section 700—

- (a) subsections (1) to (3),
- (b) in subsection (4), the words “this Part or”, and
- (c) in subsection (5), paragraph (a), in paragraph (b) the words “(a) or”, the words from “deemed” to “this Part or”, in the first place where they occur, and the words “this Part or” in the second place where they occur.

Sections 701 and 702.

In section 703(3), the words from “(the amount” to “accordingly)”.

In section 768B(10), the words “and non-trading deficits”.

In section 768C(9), the words “and non-trading deficits”.

In section 779(13), paragraph (a) and in paragraph (d) the words “75 or”.

In section 781—

- (a) in subsection (1), the words from “(in” to “Schedule D)”, and
- (b) in subsection (4)(c), the words “75 or”.

In section 782(9), the words from “, and where” to the end.

In section 787, subsection (1A), in subsection (2) the words “or total profits” and subsection (3).

In section 788(7), the words from “, and, in” to the end.

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	<p>In section 790(11), the words from “, and, in” to the end.</p> <p>In section 797A(2), the words “and gains”.</p> <p>In section 806B(10), the definition of “the Case V dividend”.</p> <p>In section 806L(5)(b), the words “Case VI of Schedule D by virtue of”.</p> <p>Section 817.</p> <p>In section 821(1)(a), the words “under under Case III of Schedule D”.</p> <p>In section 826—</p> <ol style="list-style-type: none"> (a) subsections (1)(da) and (3AA), (b) subsections (5) and (5A), (c) in subsection (8A)(b)(ii), the words “, tax credit under Schedule 13 to the Finance Act 2002”, and (d) in subsection (8BA), the words “, tax credit under Schedule 13 to the Finance Act 2002” in both places where they occur. <p>Section 827.</p> <p>In section 828(4), the word “79B(5),”.</p> <p>Section 830(2) to (4).</p> <p>In section 832—</p> <ol style="list-style-type: none"> (a) in subsection (1), the definitions of “overseas property business” and “Schedule A business”, and (b) subsection (4). <p>Schedule A1.</p> <p>Schedule 4AA.</p> <p>Schedule 5.</p> <p>In Schedule 27, in paragraph 1(1)(d)(ii), the words from “in accordance” to “(Schedule D)”.</p> <p>In Schedule 28A, paragraph 6(dd), in paragraph 11, sub-paragraph (2) and in sub-paragraph (3)(a) the words “or (2)” and paragraphs 13(1)(ed) and 16(1)(f).</p> <p>In Schedule 28AA—</p> <ol style="list-style-type: none"> (a) in paragraph 6E the words “Case III of Schedule D or”, and (b) paragraph 8(1), (3) and (4). <p>In Schedule 30, paragraphs 2 to 5.</p>
Finance Act 1988 (c. 39)	<p>Section 65 to 66A.</p> <p>Section 72.</p> <p>Section 73(2) to (4).</p> <p>Schedules 6 and 7.</p> <p>In Schedule 12, paragraph 3(1).</p>
Finance Act 1989 (c. 26)	<p>Sections 43 and 44.</p> <p>In section 85A—</p> <ol style="list-style-type: none"> (a) in subsection (6)(b) the words “under Case VI of Schedule D”, and

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- (b) in subsection (8)(b) the words from “by” to “1996” and in paragraph (c) the words “(in accordance with paragraph 4(5) of that Schedule)”.

In section 88(3)(b), the words “under Case VI of Schedule D”.

In section 89(1A), the words “under Case VI of Schedule D”.

Section 114.
- Finance Act 1990 (c. 29)

Section 76.

Section 78.

Section 126(2) and (3).

In Schedule 14, paragraph 2.
- Finance Act 1991 (c. 31)

Section 43.

Section 68.

Section 121(2) and (3).

In Schedule 10, paragraph 3.

In Schedule 15, paragraph 3.
- Taxation of Chargeable Gains Act 1992 (c. 12)

In section 41(4)—

 - (a) in paragraph (b), the words “any relief given under section 30 of the Taxes Act or”, and
 - (b) in paragraph (c), the words “section 91 of the Taxes Act or”.

In section 156(4), the words “section 98 of the Taxes Act or”.

In section 158(2), the words from “but” to the end.

In section 170(9)(c), the words “within the meaning of section 486 of the Taxes Act”.

Section 201(2).

In section 241(3)(a), the words “(within the meaning of the Income Tax Acts) or any Schedule A business (within the meaning of the Taxes Act),”.

In section 251(8), paragraph (a), and in paragraph (b) the words “(even apart from those provisions)”.

In Schedule 7AC, paragraph 34(2).

In Schedule 8—

 - (a) paragraph 5(5)(a), and
 - (b) in paragraph 7A, the words “Schedule A business or”.

In Schedule 10, paragraph 14(7), (27) and (28).
- Finance (No. 2) Act 1992 (c. 48)

In Schedule 12, in paragraph 3—

 - (a) in sub-paragraph (1), the words from “(in” to “Schedule D”, and
 - (b) in sub-paragraph (3), the words “section 100 of the Taxes Act 1988 or”.

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Finance Act 1993 (c. 34)	Section 69. Section 108. Section 109(1), (2) and (4). Section 110. Section 123. In Schedule 6, paragraph 11.
Finance Act 1994 (c. 9)	Section 113(3)(b). Section 141. Sections 144 and 145. Section 215. Sections 249 and 250. In Schedule 14, paragraph 5. In Schedule 24, in paragraph 20(1), in the words after paragraph (b), the words from “the trade” to “but”.
Finance Act 1995 (c. 4)	Section 76(4) to (6). Section 117. Sections 120 and 121. Section 125. In section 126(7A), paragraph (b) and the “or” immediately before it. In section 127(1), paragraph (cb). Section 140. In Schedule 6, paragraph 2. In Schedule 18, paragraph 2.
Finance Act 1996 (c. 8)	Sections 80 to 103. Section 147(1). In section 154, subsections (2), (3), (5), (6) and (8). In Schedule 6, paragraph 22. In Schedule 7, paragraph 4(1), (2)(a) and (c), (3) and (4). Schedules 8 to 11. In Schedule 14, paragraphs 5, 7, 20 and 31. In Schedule 15, paragraphs 2 to 4, 10, 13 to 15, paragraphs 18, 19(1), (2) and (10), 20(1) and 21(1). In Schedule 20, paragraphs 2 and 33. In Schedule 21, paragraphs 2, 3, 15 and 20. In Schedule 24, paragraph 11.
Finance Act 1997 (c. 16)	Sections 65 and 66. In Schedule 7, paragraph 8(1). In Schedule 13, paragraphs 2 and 3.
Finance (No. 2) Act 1997 (c. 58)	Section 21. Section 24(1) to (9). Section 33(2) to (11). Section 40. In Schedule 6, paragraphs 12 and 13.
Finance Act 1998 (c. 36)	In section 33—

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- (a) in subsection (2), paragraph (b) and the word “and” immediately before it, and
 - (b) subsections (3) to (5).
- Section 40.
- Section 41(1) and (4) to (7).
- Section 42.
- Section 46(1) and (2).
- In Schedule 5, paragraphs 15 to 18, 34, 43 and 64.
- In Schedule 7—
 - (a) in paragraph 1, the words “53(1) and (3), 55(1),” the words “74(1) opening words and paragraph (m),” the words “79(1), 79A(1),” the word “83,” the words “85(1)(a), 85A(2)(a),” the words from “86A(2)(a)” to “94(1),” the words from “97” to “106(2),” the words “110(3) (twice), (4) and (5) (three times),” the words from “401(1) (b)” to “509(1) (twice),” the words from “577(1)(a)” to “589A(8),” and the words from “Schedule 5” to “8(7) (three times),”
 - (b) in paragraph 2, the words “section 73(2),” and
 - (c) paragraphs 5, 6 and 11.
- In Schedule 18—
 - (a) paragraph 10(2B) and (3),
 - (b) in paragraph 52, sub-paragraphs (2) (bc) and (4) and, in sub-paragraph (5), paragraph (ad) and the words “, (ad)” at the end,
 - (c) Parts 9BA and 9C, and
 - (d) paragraph 84.
- Finance Act 1999 (c. 16)
 - Section 54.
 - Section 55(1).
 - Section 58.
 - Section 61.
 - Section 63.
 - Section 81(4)(a).
 - Schedule 6.
 - In Schedule 11, paragraph 2.
- Financial Services and Markets Act 2000 (c. 8)
- Finance Act 2000 (c. 17)
 - Section 411(2).
 - Section 46(2A)(b).
 - Section 50.
 - Section 69(1).
 - Sections 88 and 89.
 - Section 143(2).
 - In Schedule 12, paragraphs 17 and 18.

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Capital Allowances Act 2001 (c. 2)	<p>In Schedule 15, in paragraph 60(1), the words “under Case VI of Schedule D”.</p> <p>Schedule 20.</p> <p>In Schedule 29, paragraph 44.</p> <p>In section 16, the words “, or a Schedule A business,”.</p> <p>In section 17(1), the words “, or a Schedule A business,”.</p> <p>In section 353, in subsection (2), the words “, or a Schedule A business,”.</p> <p>In section 392—</p> <p>(a) in subsection (2), the words “, or a Schedule A business,”</p> <p>(b) in subsection (2A), the words from “is within” to “and he”, and</p> <p>(c) subsection (3).</p> <p>In section 393B(4), the words “or Schedule A business”.</p> <p>In section 393T—</p> <p>(a) in subsection (2), the words “, or a Schedule A business,” and</p> <p>(b) subsection (3).</p> <p>In section 529—</p> <p>(a) in subsection (1), the words “, or a Schedule A business,”,</p> <p>(b) in subsection (1A), the words from “is within” to “and he”, and</p> <p>(c) subsection (2).</p> <p>In section 577(1), the words “, a Schedule A business”.</p> <p>In Schedule 1, in Part 2, the entry for “Schedule A business”.</p> <p>In Schedule 2, paragraphs 5, 14, 16 to 20, 40, 45, 46, 48 to 52, 96 and 104.</p>
Finance Act 2001 (c. 9)	<p>Section 70(1) and (2).</p> <p>Section 73.</p> <p>Section 75(1).</p> <p>Schedule 22.</p> <p>In Schedule 23, paragraph 1.</p>
Financial Services and Markets Act 2000 (Consequential Amendments) (Taxes) Order 2001 (S.I. 2001/3629)	Article 16(6) to (8).
Tax Credits Act 2002 (c. 21)	In Schedule 3, paragraph 59.
Finance Act 2002 (c. 23)	<p>Section 38.</p> <p>Sections 53 to 56.</p> <p>Section 60.</p> <p>Section 64.</p> <p>Section 65(2)(a).</p> <p>Section 67(1) and (2).</p> <p>Section 68.</p>

Status: Point in time view as at 31/12/2020.

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	Section 71. Section 83(1)(a) and (2). Section 84(1). In section 103— (a) in subsection (4), paragraph (d), in paragraph (f) the words from “in Schedule 20” to the end, and paragraph (h), and (b) subsection (5). Section 105(1). Section 106. In Schedule 9, paragraphs 4(4) and 8(2). Schedules 12 to 15. In Schedule 16, in paragraph 27(4), the words “under Case VI of Schedule D”. In Schedule 18, paragraph 9(3)(a). Schedule 22. In Schedule 23, paragraphs 2, 3, 6, 7, 9 to 15 and 25. In Schedule 25, paragraphs 2 to 25, 27 to 36, 40, 47, 48, 50, 53 and 61 to 64. Schedule 26. In Schedule 27, paragraphs 3, 19 and 20. In Schedule 28, paragraphs 1 and 3. Schedule 29.
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In section 515— (a) subsection (1), and (b) the “and” immediately after subsection (2)(c). In Schedule 1, in Part 2, the entries for “Schedule A business” and “UK property business”. In Schedule 6, paragraphs 4, 5, 12, 13, 62 to 64, 67, 69, 70, 87, 109, 244 and 258.
Finance Act 2003 (c. 14)	Section 40. Section 141. Section 143. Section 148(5B). Section 149(1) to (3). In section 150(7), the words from “; and” to the end. In section 153— (a) in subsection (1)(a), the words “115(4) (b)”, (b) subsection (1)(e), (c) in subsection (2)(a), the words “and 830(4)”, and (d) subsection (2)(d). Section 168. Sections 178 and 179. Section 180(1). Section 184.

Status: Point in time view as at 31/12/2020.

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	<p>In Schedule 22, paragraphs 59 to 73. Schedules 23 to 25. Schedule 31. In Schedule 35, paragraph 4. Schedule 37. In Schedule 41, paragraphs 1, 4 and 5(2).</p>
Finance Act 2004 (c. 12)	<p>Section 34(4). Sections 38 and 39. Section 45(1) to (3). Section 48. Section 54. In section 71, subsection (3)(b) and the “and” immediately before it. Section 137(2). Section 141. In section 280(1), the “and” immediately after the entry for “ITTOIA 2005”. In Schedule 5, paragraphs 2, 5 to 8 and 14 to 16. In Schedule 6, paragraphs 1 and 9. Schedules 8 and 9. In Schedule 10, paragraphs 1 to 4, 6, 8, 9(1), 13, 14, 16, 17, 19 to 23, 25, 28, 30 to 42, 47 to 69, 71 and 73. In Schedule 16, paragraph 5. In Schedule 17, paragraphs 4, 7 and 8. In Schedule 26, paragraph 12. In Schedule 35, paragraphs 45, 50, 52 and 53.</p>
Finance Act 2002, Schedule 26, Parts 2 and 9 (Amendment) Order 2004 (S.I. 2004/2201)	The whole Order.
Finance Act 2004, Sections 38 to 40 and 45 and Schedule 6 (Consequential Amendment of Enactments) Order 2004 (S.I. 2004/2310)	In the Schedule, paragraphs 4(2), 5, 6, 22 and 58 to 64.
Finance Act 2000, Schedule 20 (Definition of Small or Medium-Sized Enterprise) Order 2004 (S.I. 2004/3267)	The whole Order.
Finance Act 2002, Schedule 26, Parts 2 and 9 (Amendment No.2) Order 2004 (S.I. 2004/3270)	The whole Order.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	<p>In section 48(4)(a), the words “under section 97 (debts incurred and later released)”.</p> <p>Section 79(2).</p> <p>In section 155(1), the words from “carried” to the end.</p> <p>In section 287(4), the “or” immediately before paragraph (b).</p> <p>In section 288(6), the “and” immediately before paragraph (d).</p>

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	<p>In section 839(3), the words “or to corporation tax under Case III of Schedule D”.</p> <p>Section 862(3) and (7).</p> <p>Section 881.</p> <p>In Schedule 1—</p> <p>(a) paragraphs 6, 7, 9(2) and (3), 17 to 23, 31, 34(2)(b), 44, 46, 48 to 50, 56 to 58, 60, 62 to 74, 77 to 85, 90, 92, 95, 97, 107, 172, 182, 183, 189, 201 to 203, 205, 207 to 209, 230, 234 to 236, 238, 239, 243, 245, 247, 248, 250, 251, 262, 284 to 287, 290, 291(2) to (4) and 292,</p> <p>(b) in paragraph 312—</p> <p>(a) sub-paragraph (3), and</p> <p>(b) sub-paragraph (4)(b) and the “and” immediately before it, and</p> <p>(c) paragraphs 314(2), 321(3), 327, 332, 335, 351(2), 352(2), 378, 416(2) and (3), 418, 451(2)(a), (b) and (c), 486, 488, 489, 494(2)(c) and (d), 500, 502, 506, 509, 520, 576, 578, 583(6) and 630.</p> <p>In Schedule 4, in Part 2, the entry for “Schedule A business”.</p>
Finance Act 2005 (c. 7)	<p>Section 48B(5)(d) and the “or” immediately before it.</p> <p>Section 50.</p> <p>In section 51(1), (4) and (5)(b) the words “or profit share return”.</p> <p>In section 52, in subsection (2) the words “or profit share return” and subsection (6).</p> <p>Section 54.</p> <p>In section 54A(2)(b), the words “or profit share return”.</p> <p>In section 55, the words “, corporation tax”.</p> <p>In section 56, subsection (4)(b) and the “and” immediately before it, and subsection (5).</p> <p>In section 57, the definition of “profit share return”.</p> <p>Section 81.</p> <p>Section 91(2), (3) and (7).</p> <p>In Schedule 2—</p> <p>(a) paragraphs 2 and 7, and</p> <p>(b) in paragraphs 8, 10, 11(c), 12 and 13 the words “or profit share return”.</p> <p>In Schedule 4, paragraphs 2 to 5, 9, 11 to 13, 15 to 17, 19, 20, 22, 26 to 28, 30, 31, 34 to 47 and 52.</p>
Finance (No. 2) Act 2005 (c. 22)	<p>Section 17(1)(b) and (c).</p> <p>Section 23(1)(a)(ii).</p>

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	Section 41.
	Section 54(1).
	Section 55.
	Section 60.
	Section 63.
	In Schedule 2, paragraph 20.
	In Schedule 6, paragraphs 1, 4 to 7 and 9 to 11.
	In Schedule 7, paragraphs 10, 11, 15 to 18, 20 and 22 to 24.
	In Schedule 8, paragraph 4.
	In Part 2(6) of Schedule 11, the entries relating to FA 1996, FA 2002 and FA 2004 and Note 3.
Finance Act 2002, Schedule 26, Parts 2 and 9 (Amendment) Order 2005 (S.I. 2005/646)	The whole Order.
Finance Act 2002, Schedule 26, Parts 2 and 9 (Amendment No.2) Order 2005 (S.I. 2005/2082)	The whole Order.
Research and Development Tax Relief (Definition of “Small or Medium-Sized Enterprise”) Order 2005 (S.I. 2005/3376)	The whole Order.
Finance Act 2002, Schedule 26 (Parts 2 and 9) (Amendment No.3) Order 2005 (S.I. 2005/3440)	The whole Order.
Finance Act 2006 (c. 25)	Section 28. Sections 31 to 41. In section 42(2)— (a) the words “Part 1 deals with entitlement to the relief”, and (b) the words “Part 4 is about provisional entitlement to relief”. Sections 43 to 45, 48 to 52 and 53(2). Section 77. Section 93. In section 117(3)(b), the words “under Case VI of Schedule D”. Section 121(4). Schedule 2. In Schedule 3, paragraphs 2(3) and (4) and 6 to 9. Schedule 4. In Schedule 5, Part 1, paragraphs 24 and 25 and Part 4. In Schedule 6, paragraphs 10(1) to (3), 11 to 19 and 21 to 24. In Schedule 10, paragraph 43(2).
Income Tax (Trading and Other Income) Act 2005 (Consequential Amendments) Order 2006 (S.I. 2006/959)	Article 5.

Status: Point in time view as at 31/12/2020.

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Authorised Investment Funds (Tax) Regulations 2006 (S.I. 2006/964)	Regulation 95.
Investment Trusts and Venture Capital Trusts (Definition of Capital Profits, Gains or Losses) Order 2006 (S.I. 2006/1182)	The whole Order.
Finance Act 2002, Schedule 26, (Parts 2 and 9) (Amendment) Order 2006 (S.I. 2006/3269)	The whole Order.
Income Tax Act 2007 (c. 3)	Section 835(2). In section 941— (a) subsections (4) and (5), and (b) in subsection (6), the words “or (5)” in the definition of “deemed deduction” and “or (4)” in the definition of “deemed payment”. In section 989, the definition of “Schedule A business”. In Schedule 1, paragraphs 6, 10, 12, 21, 87(4) and (5), 91, 107, 109, 114, 134, 371 to 376, 422 and 439(2)(a). In Schedule 4, the entry for “Schedule A business”.
Finance Act 2007 (c. 11)	Section 17. Section 28. Section 34(1) to (6). Sections 49 and 50. Section 58(1). In Schedule 3, paragraph 10. In Schedule 5, paragraphs 11 to 16, 18 and 19. In Schedule 7, paragraphs 56, 65 to 67, 72, 74 and 75 and, in paragraph 85, the words “(a “Case VI loss”)” and “(a “Case I loss”)”. In Schedule 8, paragraphs 20 and 25 to 27. In Schedule 9, paragraph 1(2)(g) and (h) and (5). In Schedule 10, paragraph 4(4)(d) and the “and” immediately before it and paragraphs 6, 14(9) and (10)(c) and (d) and 16(8) and (10). In Schedule 13, paragraphs 2 to 5, 7 to 10 and 12. In Schedule 14, paragraphs 14 to 18.
Finance Act 2008 (c. 9)	Sections 26 to 30. Section 36(1). Section 49(7), (8) and (13). Section 58(1). Section 65. Section 73(3).

Status: Point in time view as at 31/12/2020.

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	In section 77, in subsection (4) paragraph (a) and the “and” immediately after it.
	In Schedule 1, paragraph 44.
	In Schedule 2, paragraph 51.
	Schedules 8 to 10.
	Schedule 13.
	In Schedule 15, Part 2.
	In Schedule 17, paragraphs 9(1), 12, 23, 28(1) and (2), 29 and 36.
	In Schedule 22, paragraphs 3 to 16, 17(1) and 18 to 20.
	In Schedule 35, paragraph 10.
	In Schedule 39, paragraph 17.
Companies Act 2006 (Consequential Amendments) (Taxes and National Insurance) Order 2008 (S.I. 2008/954)	Regulation 21.
Authorised Investment Funds (Tax) (Amendment No. 2) Regulations 2008 (S.I. 2008/1463)	The whole Regulations.

^{F108}PART 2

PROSPECTIVE REPEALS

Textual Amendments

F108 Sch. 3 Pt. 2 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [Sch. 7 paras. 101\(5\)](#), 105

^{F109}SCHEDULE 4

Section 1327

INDEX OF DEFINED EXPRESSIONS

Textual Amendments

F109 Words in Sch. 4 omitted (with effect in accordance with s. 29(8) of the amending Act) by virtue of [Finance Act 2015 \(c. 11\)](#), [s. 29\(6\)](#); [S.I. 2015/1741](#), [reg. 2](#)

absolute interest (in Chapter 3 of Part 10)	section 935(1)
accounting period	[^{F110} section 1119 of CTA 2010]
accounting period of a firm (in Part 17)	section 1261
[^{F111} accounting policy (in Parts 5 and 6)	section 476]

Status: Point in time view as at 31/12/2020.

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[^{F111} accounting policy (in Part 7)	section 710]
accounting value (in relation to an asset) (in Part 8)	section 719
the acquired securities (in Chapter 5 of Part 12)	section 1030(4)
acquisition (in relation to an asset) (in Part 8)	section 856
the actual accrual period (in Chapter 8 of Part 5)	section 373(5)
[^{F112} adjusted (in relation to a relevant profits amount) (in Chapter 3A of Part 2)	section 18G(3)]
the administration period (in Chapter 3 of Part 10)	section 938(1)
the aggregate income of the estate (in Chapter 3 of Part 10)	section 947(1)
[^{F112} aggregate relevant profits amount (in Chapter 3A of Part 2)	section 18K(5)]
alternative finance arrangements (in Parts 5 and 6)	section 501(2)
alternative finance return (in Part 6)	sections 511 to 513
amortised cost basis (in Parts 5 and 6)	section 313(4)
amount recognised in determining a company's profit or loss for a period (in Parts 5 and 6)	section 308
amount recognised in determining a company's profit or loss for a period (in Part 7)	section 597
amounts recognised for accounting purposes (in Parts 5 and 6)	section 309(2)
amounts recognised for accounting purposes (in Part 7)	section 599
amounts recognised for accounting purposes (in Part 8)	section 717(2)
animal (in Chapter 8 of Part 3)	section 110(1)
[^{F113} animal (in Chapter 8A of Part 3)	section 127G]
animal being added to a herd (in Chapter 8 of Part 3)	section 110(6)
animals in a herd or part of a herd (in Chapter 8 of Part 3)	section 110(3) to (5)
approved, approval (in relation to a share incentive plan) (in Chapter 1 of Part 11)	section 488(4) of ITEPA 2003 (see section 984(1) and (2) of this Act)
[^{F114} arrangement (in Chapter 2A of Part 6)	section 486B(9)]

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arrangement (in Chapter 10 of Part 6)	section 559
assignment (in the application of the Act to Scotland)	[^{F115} section 1166(1) of CTA 2010]
associate (in Parts 5 and 6)	[^{F116} section 448 of CTA 2010] (as applied by section 476(1))
associate (in Chapter 12 of Part 8)	[^{F117} section 448 of CTA 2010] (as applied by section 841(3))
associated company (in Chapter 1 of Part 11)	paragraph 94 of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
[^{F118} associated person (in Part 8ZA)	section 356LB]
[^{F119} associated with (in Part 21A)	section 937K]
F120	F120
...	...
assumed income entitlement (in Chapter 3 of Part 10)	section 948(2), (3)
authorised unit trust	[^{F121} Chapter 2 of Part 13 of CTA 2010 (as applied by section 1119 of that Act)]
award of shares (and references to shares awarded) (in Chapter 1 of Part 11)	paragraph 5(1) and (2) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
bank (in Part 7)	section 710
the basic amount (in relation to estate income) (in Chapter 3 of Part 10)	section 941(4)
basic life assurance and general annuity business (abbreviated as “BLAGAB”)	[^{F122} sections 57 and 67(5) of FA 2012 (as applied by section 141(2) of that Act)]
basic rate	[^{F123} section 1119 of CTA 2010]
basic relieving amount by reference to a taxed receipt (in Chapter 4 of Part 4)	sections 228(4), 229(2), (4)
BLAGAB (in Chapter 10 of Part 5)	section 386(4)
body of persons	[^{F124} section 1119 of CTA 2010]
building society	[^{F125} section 1119 of CTA 2010]
capital allowance	[^{F126} section 1119 of CTA 2010]
capital cost of patent rights (in Chapter 3 of Part 9)	section 913(4)
capital redemption policy (in Part 7)	section 710
[^{F127} capped R&D expenditure (in Chapter 6A of Part 3)	section 1041]
F128	F128
...	...

Status: Point in time view as at 31/12/2020.

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caravan	section 1314
F129	F129
...	...
Chapter 2 surrenderable loss (in Chapter 2 of Part 13)	section 1055
F130	F130
...	...
the charge to corporation tax on income	section 2(3)
chargeable asset (in Part 7)	section 703
chargeable event (in Chapter 5 of Part 12)	section 1032
chargeable intangible asset (in Part 8)	section 741(1)
chargeable period	[^{F131} section 1119 of CTA 2010]
chargeable realisation gain (in Part 8)	section 741(2)
charity	[^{F132} paragraph 1 of Schedule 6 to FA 2010]
claim	section 1315
close company	[^{F133} Chapter 2 of Part 10 of CTA 2010]
collective investment scheme (in Parts 5 and 6)	section 476(1)
commercial association of companies (in Part 12)	section 1004(9)
commercial letting of furnished holiday accommodation (in Chapter 6 of Part 4)	sections 265 to 268
[^{F134} commercial purpose condition (in Part 15C)	section 1217OB]
company (except in Chapters 13 and 14 of Part 5, Chapters 9 and 10 of Part 7, Chapter 8 of Part 8 and Chapter 1 of Part 11)	[^{F135} section 1119 of CTA 2010] (and see also section 1273(2)(c) of this Act)
company (in Chapter 13 of Part 5)	section 430(1)
company (in Chapter 14 of Part 5)	section 439(1)
company (in Chapter 9 of Part 7)	section 681(1)
company (in Chapter 10 of Part 7)	section 688(1)
company (in Chapter 8 of Part 8)	section 764(2)
company (in Chapter 1 of Part 11)	paragraph 99(1) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
the company (in relation to a share incentive plan) (in Chapter 1 of Part 11)	paragraph 2(2) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
the company (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} the company (in Chapter 5 of Part 15A)	section 1216E(1)]

Status: Point in time view as at 31/12/2020.

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[^{F136} the company (in Chapter 5 of Part 15B)	section 1217E(1)]
company replacing another as party to a loan relationship (in Chapter 4 of Part 5)	section 338
company replacing another as party to a derivative contract (in Chapter 5 of Part 7)	section 627
[^{F112} company tax return (in Chapter 3A of Part 2)	section 18S]
company tax return (in Part 15)	section 1187
[^{F136} company tax return (in Part 15A)	section 1216A]
[^{F136} company tax return (in Part 15B)	section 1217AF]
[^{F134} company tax return (in Part 15C)	section 1217OA]
[^{F137} company tax return (in Part 15D)	section 1217U]
[^{F138} company tax return (in Part 15E)	section 1218ZFA]
company with investment business (in Part 16)	[^{F139} section 1218B(1) and (2)]
the completion period (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} the completion period (in Chapter 5 of Part 15A)	section 1216E(1)]
[^{F136} the completion period (in Chapter 5 of Part 15B)	section 1217E(1)]
connected (in the context of “connected person” or one person being “connected” with another) (except in Chapter 12 of Part 8)	[^{F140} section 1122 of CTA 2010] (see section 1316(1) of this Act)
connected (in the context of “connected person” or one person being “connected” with another) (in Chapter 12 of Part 8)	sections 842 and 843
connected companies relationship (in Parts 5 and 6)	section 348
consideration received for disposal of know-how (in Chapter 13 of Part 3)	section 176(3), (4)
consortium (in relation to companies that are owned by a consortium or are members of a consortium) (in Part 12)	section 1004(5) to (8)
consortium company (in Chapter 7 of Part 5)	section 371(1)
contaminated state (in relation to land) (in Part 14)	section 1145
contract for differences (in Part 7)	section 582
contract of insurance (in Part 7)	section 710
contract of long-term insurance (in Part 7)	section 710

Status: Point in time view as at 31/12/2020.

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[^{F118} contractor (in Part 8ZA)	section 356L(2)]
[^{F118} contractor's ring fence profits (in Part 8ZA)	section 356LD]
^{F141} control (except in ... Chapter 12 of Part 8 and Chapter 1 of Part 11)	[^{F142} section 1124 of CTA 2010] (see section 1316(2) of this Act)
^{F143} ...	^{F143} ...
control (in Chapter 12 of Part 8)	section 836
control (in Chapter 1 of Part 11)	section 995 of ITA 2007, as applied by section 719 of ITEPA 2003 (see section 984(1) and (2) of this Act)
controlled waters (in Part 14)	section 1179
convertible securities (in Part 12)	section 1005 (and see also section 1030(4))
convertible shares (in Part 12)	section 1005
co-operative society (in Chapter 14 of Part 5)	section 439(1)
co-operative society (in Chapter 10 of Part 7)	section 688(1)
co-producer (in Part 15)	section 1186
[^{F136} co-producer (in Part 15A)	section 1216AI]
core expenditure (in Part 15)	section 1184(1)
[^{F136} core expenditure (in Part 15A)	section 1216AG(3)]
[^{F136} core expenditure (in Part 15B)	section 1217AD]
[^{F134} core expenditure (in Part 15C)	section 1217GC]
[^{F137} core expenditure (in Part 15D)	section 1217RC]
[^{F138} core expenditure (in Part 15E)	section 1218ZCD]
cost of an asset (in relation to certain assets) (in Chapter 7 of Part 8)	section 760
[^{F137} costs, in relation to a concert or concert series (in Part 15D)	section 1217QD]
[^{F138} costs, in relation to an exhibition (in Part 15E)	section 1218ZBC]
[^{F134} costs of a theatrical production (in Part 15C)	section 1217IC]
costs of the film (in Chapter 2 of Part 15)	section 1191
[^{F136} costs of the relevant programme (in Chapter 2 of Part 15A)	section 1216BC]
[^{F136} costs of the video game (in Chapter 2 of Part 15B)	section 1217BC]

Status: Point in time view as at 31/12/2020.

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coupons (in Chapter 6 of Part 10)	section 975(3)
credit (in Part 16)	section 1255(3)
credit union	section 1319
creditor quasi-repo (in Chapter 10 of Part 6)	section 544
creditor relationship (in Parts 5, 6 and 7)	section 302(5)
creditor repo (in Chapter 10 of Part 6)	section 543
debit (in Part 16)	section 1255(3)
debt (in Parts 5 and 6)	section 476(1)
debtor consortium company (in Chapter 7 of Part 5)	section 371(1)
debtor quasi-repo (in Chapter 10 of Part 6)	section 549
debtor relationship (in Parts 5, 6 and 7)	section 302(6)
debtor repo (in Chapter 10 of Part 6)	section 548
the deficit (in Chapter 16 of Part 5)	section 456(2)
the deficit period (in Chapter 16 of Part 5)	section 456(2)
deposit arrangements (in Chapter 6 of Part 6)	section 501(3)
depository receipt (in Part 7)	section 710
F144	F144
...	...
[^{F145} derelict state (in relation to land) (in Part 14)	section 1145A]
derivative contract	section 576
derivative contract of a person	section 608(7)
designated (in Part 7)	section 710
[^{F111} designated fair value hedge (in Parts 5 and 6)	section 313(7)]
diminishing shared ownership arrangements (in Chapter 6 of Part 6)	section 501(3)
discharge (in Chapter 10 of Part 6)	section 559
discretionary interest (in Chapter 3 of Part 10)	section 935(3)
distribution	[^{F146} section 1119 of CTA 2010]
dividend ordinary rate	section 1319
dividend shares (in Chapter 1 of Part 11)	paragraph 62(3)(b) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
[^{F112} double taxation arrangements (in Chapter 3A of Part 2)	section 18S]

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the earlier period (in Chapter 15 of Part 8)	section 871(2)
[^{F119} economic loss (in Part 21A)	section 937L]
[^{F119} economic profit (in Part 21A)	section 937L]
[^{F147} [^{F148} European] expenditure (in Part 15B)	section 1217AE]
[^{F134} [^{F148} European] expenditure (in Part 15C)	section 1217GB]
[^{F137} [^{F148} European] expenditure (in Part 15D)	section 1217RB(2)]
[^{F138} [^{F148} European] expenditure (in Part 15E)	section 1218ZCC(2)]
[^{F134} [^{F148} European] expenditure condition (in Part 15C)	section 1217OB]
[^{F137} [^{F148} European] expenditure condition (in Part 15D)	section 1217RB]
[^{F138} [^{F148} European] expenditure condition (in Part 15E)	section 1218ZCC]
effective 51% subsidiary (in Part 8)	section 771
[^{F149} economically equivalent to interest (in Chapter 2A of Part 6)	section 486B(2)]
effective duration of a lease (in Chapter 4 of Part 4)	section 243
election	section 1315
employee (in Chapter 1 of Part 11)	section 4(2) of ITEPA 2003 (see section 984(1) and (2) of this Act)
^{F150}	^{F150}
...	...
the employee (in Part 12)	section 1005
the employing company (in Part 12)	section 1005
employment (in Chapter 1 of Part 11)	section 4(1) of ITEPA 2003 (see section 984(1) and (2) of this Act)
employment (in Part 12)	section 1002
employment income	section 7(2) of ITEPA 2003
equity instrument (in Parts 5 and 6)	section 476(1)
equity instrument (in Part 7)	section 710
estate (in Chapter 3 of Part 10)	section 934(2)
estate income (in Chapter 3 of Part 10)	section 934(2)
estate in land (in relation to any land in Scotland)	[^{F151} section 1166(1) of CTA 2010]
exchange gain (in Parts 5 and 6)	section 475
exchange gain (in Part 7)	section 705

Status: Point in time view as at 31/12/2020.

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exchange loss (in Parts 5 and 6)	section 475
exchange loss (in Part 7)	section 705
excluded body (in Part 7)	section 706
[^{F138} exhibition (in Part 15E)	section 1218ZAA]
expenditure on an asset (in Part 8)	section 727
[^{F118} exploration or exploitation activities (in Part 8ZA)	section 356L(4)]
externally provided worker (in Part 13)	section 1128
fair value (in Parts 5 and 6)	section [^{F152} 476(1)]
fair value (in Part 7)	section 710
fair value accounting (in Parts 5 and 6)	section 313(5)
fair value accounting (in Part 7)	section 710
[^{F113} the farm company (in Chapter 8A of Part 3)	section 127G]
farmers (in Chapter 8 of Part 3)	section 109(3)
farming	[^{F153} section 1125 of CTA 2010]
[^{F113} farming trade (in Chapter 8A of Part 3)	section 127G]
film (in Part 15)	section 1181
film-making activities (in Part 15)	section 1183
film production company (in Part 15)	section 1182
film tax relief (in Part 15)	section 1195(2)
final accounting period (in Chapter 3 of Part 10)	section 938(3)
final certificate (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} final certificate (in Chapter 5 of Part 15A)	section 1216CC]
[^{F136} final certificate (in Chapter 5 of Part 15B)	section 1217CC]
final tax year (in Chapter 3 of Part 10)	section 938(4)
financial asset (in Part 8)	section 806(2), (3)
financial institution (in Chapter 6 of Part 6)	section 502
financial trader (in Part 7)	section 710
firm	section 1257(1) (and see also section 1273(2) (a))
for accounting purposes	[^{F154} section 1119 of CTA 2010]
foreign estate (in Chapter 3 of Part 10)	section 936(1)

Status: Point in time view as at 31/12/2020.

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foreign holdings (in Chapter 6 of Part 10)	section 975(1)
[^{F112} foreign permanent establishments amount (in Chapter 3A of Part 2)]	section 18A(4)]
forestry	[^{F155} section 1125(3) of CTA 2010]
forfeiture, forfeited (in Chapter 1 of Part 11)	paragraph 99(1) (“provision for forfeiture”) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
free shares (in Chapter 1 of Part 11)	paragraph 2(1)(a) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
[^{F112} full treaty territory (in Chapter 3A of Part 2)]	section 18R]
future (in Part 7)	section 581
fungible assets (in Part 8)	section 858(2)
GAAP-compliant accounts (in Part 8)	section 716(4)
generally accepted accounting practice (abbreviated as “GAAP”)	[^{F156} section 1119 of CTA 2010]
generating income from land (in Chapter 2 of Part 4)	sections 207 and 208
gilt-edged securities (in Parts 5 and 6)	section 476(1)
goodwill (in Part 8)	section 715(3)
^{F157}	^{F157}
...	...
grossing up	[^{F158} section 1128 of CTA 2010]
group (in Part 8)	Chapter 8 of Part 8
group (in relation to companies that are members of the same group of companies) (in Part 12)	section 1004(2)
group accounting period (in Chapter 7 of Part 5)	section 370
group member (in Chapter 7 of Part 5)	section 371(1)
group plan (in Chapter 1 of Part 11)	paragraph 4(2) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
group transfer (in Part 12)	section 1004(3)
^{F159}	^{F159}
...	...
[^{F111} hedged item (in Parts 5 and 6)]	section 313(7)]
[^{F111} hedging relationship (in Parts 5 and 6)]	section 475A]
hedging relationship (in Part 7)	section 707
herd (in Chapter 8 of Part 3)	section 110(1)

Status: Point in time view as at 31/12/2020.

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herd basis election (in Chapter 8 of Part 3)	section 109(1)
herd basis rules (in Chapter 8 of Part 3)	section 109(2)
holding company (in Chapter 7 of Part 5)	section 371(1)
houseboat	section 1319
hybrid derivative (in Part 7)	section 584(4)
[^{F160} I - E rules]	[^{F160} section 70(1) and (2) of FA 2012 (as applied by section 141(2) of that Act)]
impairment (in Parts 5 and 6)	section 476(1)
impairment loss (in Parts 5 and 6)	section 476(1)
income	[^{F161} section 1119 of CTA 2010]
[^{F134} income from a theatrical production (in Part 15C)	section 1217IB]
income from the film (in Chapter 2 of Part 15)	section 1190
[^{F136} income from the relevant programme (in Chapter 2 of Part 15A)	section 1216BB]
[^{F136} income from the video game (in Chapter 2 of Part 15B)	section 1217BB]
[^{F137} income, in relation to a concert or concert series (in Part 15D)	section 1217QC]
[^{F138} income, in relation to an exhibition (in Part 15E)	section 1218ZBB]
income statement (in Parts 5 and 6)	section 476(1)
income statement (in Part 7)	section 710
F162	F162
...	...
insurance business transfer scheme	[^{F163} section 139(1) of FA 2012 (as applied by section 141(2) of that Act)]
insurance company	[^{F164} section 65 of FA 2012 (as applied by section 141(2) of that Act)]
F165	F165
...	...
intangible asset (in Part 8)	section 712
intangible fixed asset (in Part 7)	section 710
intangible fixed asset (in Part 8)	sections 713 and 715(1)
F166	F166
...	...

Status: Point in time view as at 31/12/2020.

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interest payable on a money debt (in Chapter 2 of Part 6)	section 484(1)
interest under a loan relationship (in Parts 5 and 6)	section 305(1)
interim accounting period (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} interim accounting period (in Chapter 5 of Part 15A)	section 1216E(1)]
[^{F136} interim accounting period (in Chapter 5 of Part 15B)	section 1217E(1)]
interim certificate (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} interim certificate (in Chapter 5 of Part 15A)	section 1216CC]
[^{F136} interim certificate (in Chapter 5 of Part 15B)	section 1217CC]
international accounting standards	[^{F167} section 1119 of CTA 2010]
international organisation (in Parts 5 and 6)	section 476(2)
[^{F168} the investing company (in Chapter 6A of Part 6)	section 521A(3)]
investment bond arrangements (in Chapter 6 of Part 6)	section 501(3)
investment business of a company (in Part 16)	[^{F169} section 1218B(3)]
investment trust	[^{F170} section 1158 of CTA 2010]
[^{F171} the issuing company (in Chapter 6A of Part 6)	section 521A(3)]
keeping a production herd (in Chapter 8 of Part 3)	section 109(4)
know-how (in Chapter 13 of Part 3)	section 176(1), (2)
know-how (in Chapter 2 of Part 9)	section 908(4)
^{F159}	^{F159}
...	...
[^{F127} large company (in Chapter 6A of Part 3)	section 1122 (as applied by section 104Y)]
large company (in Part 13)	section 1122
larger SME (in Part 13)	section 1121
the later period (in Chapter 15 of Part 8)	section 871(2)
lease (in Part 4)	section 291(1)
[^{F118} lease (in Part 8ZA)	section 356LC]

Status: Point in time view as at 31/12/2020.

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liabilities under a loan relationship (in Part 5)	section 305(2), (3)
life assurance business	[^{F172} section 56 of FA 2012 (as applied by section 141(2) of that Act)]
F109	F109
...	...
limited interest (in Chapter 3 of Part 10)	section 935(2)
F173	F173
...	...
listed company (in Part 12)	section 1005
loan (in Parts 5 and 6)	section 476(1)
loan relationship	section 302(1) and (2)
local authority	[^{F174} section 1130 of CTA 2010]
long-term business	[^{F175} section 63 of FA 2012 (as applied by section 141(2) of that Act)]
F176	F176
...	...
[^{F177} main ring fence profits rate	section 279A(4) (as applied by 1119 of CTA 2010)]
major interest (in Parts 5 and 6)	section 473
major interest (in Chapter 12 of Part 8)	section 837
[^{F178} major interest in land (in Part 14)	section 1178A]
manufactured interest (in Chapter 9 of Part 6)	section 539(5)
manufactured interest relationship	section 539(2)
market gardening	section 1317(5)
market value (in Chapter 1 of Part 11)	paragraph 92 of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
market value (in Part 12)	section 1005
matching shares (in Chapter 1 of Part 11)	paragraph 3(1) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
F179	F179
...	...
mature (in relation to female animals) (in Chapter 8 of Part 3)	section 111(5)
member (of a consortium) (in Chapter 7 of Part 5)	section 371(1)
member of a group (in Chapter 4 of Part 5)	section 335(6)
member of a group (in Chapter 7 of Part 5)	section 371(3)
member of a group (in Chapter 5 of Part 7)	section 624(3)

Status: Point in time view as at 31/12/2020.

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member company (in Chapter 7 of Part 5)	section 371(1)
members of a company	section 1273(2)(d)
members of a firm	section 1273(2)(b)
the merger (in Chapter 14 of Part 5)	section 431(10)
the merger (in Chapter 10 of Part 7)	section 682(8)
the Mergers Directive	section 1319
the merging companies (in Chapter 14 of Part 5)	section 431(10)
the merging companies (in Chapter 10 of Part 7)	section 682(8)
mineral lease or agreement (in Chapter 7 of Part 4)	section 274(1)
mineral royalties (in Chapter 7 of Part 4)	sections 274(2), 275, 276
money debt (in Parts 5 and 6)	section 303
money debt (in Chapter 2 of Part 6)	sections 483(2), 484(2)
mortgage (in the application of the Act to Scotland)	[^{F180} section 1166(1) of CTA 2010]
[^{F138} museums and galleries exhibition tax relief (in Part 15E)	section 1218ZC(1)]
national insurance contributions	section 1319
net consortium debit (in Chapter 7 of Part 5)	section 371(1)
non-trading credits (in Parts 5 and 6)	section 301(2)
non-trading credits (in Part 8)	section 746
non-trading debits (in Parts 5 and 6)	section 301(2)
non-trading debits (in Part 8)	section 746(1)
non-trading deficit from loan relationships (in Parts 5 and 6)	section 301(6), (7)
non-trading profits (in Chapter 16 of Part 5)	section 457(5)
non-trading profits from loan relationships (in Parts 5 and 6)	section 301(4), (5)
non-UK resident (and references to a non-UK resident or a non-UK resident company)	[^{F181} section 1119 of CTA 2010]
normal self-assessment filing date	section 1319
notice	[^{F182} section 1119 of CTA 2010]
[^{F112} the OECD model (in Chapter 3A of Part 2)	section 18S]
offshore fund (in Chapter 3 of Part 6)	[^{F183} section 489]
oil and gas exploration and appraisal	[^{F184} section 1134 of CTA 2010]

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[^{F118} oil contractor activities (in Part 8ZA)	section 356L(2)]
old asset (in Chapter 7 of Part 8)	section 754(2)
open-ended investment company (abbreviated as “OEIC”) (in Chapter 3 of Part 6 and Part 7)	[^{F185} section 613 of CTA 2010] (as applied by sections 488(1) and 710)
option (in Part 7)	section 580
option (in Part 12)	section 1005
[^{F137} orchestra tax relief (in Part 15D)	section 1217R(1)]
[^{F137} orchestral concert (in Part 15D)	section 1217PA]
ordinary share capital	[^{F186} section 1119 of CTA 2010]
[^{F187} ordinary share (in Part 9A)	section 931U]
ordinary shares (in Part 12)	section 1005
the original relief (in Chapter 4 of Part 12)	section 1025(1)(a)
the original relief (in Chapter 5 of Part 12)	section 1030(4)
other assets (in Chapter 7 of Part 8)	section 754(2)
overseas dividend (in Chapter 10 of Part 6)	section 559
overseas life insurance company	[^{F188} section 139(1) of FA 2012 (as applied by section 141(2) of that Act)]
overseas property business	section 206
overseas securities (in Chapter 10 of Part 6)	section 559
parent company (in Part 12)	section 1004(4)
Part 5	section 294(2)
F189	F189
...	...
F189	F189
...	...
this Part (in Part 5)	section 294(2)
part realisation (in relation to an intangible fixed asset) (in Part 8)	section 734(4)
participant (in relation to a share investment plan) (in Chapter 1 of Part 11)	paragraph 5(4) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
participant's plan shares (in Chapter 1 of Part 11)	paragraph 99(1) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
participator (in Chapter 12 of Part 8)	section 841(1) and (2)
partnership shares (in Chapter 1 of Part 11)	paragraph 2(1)(b) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
party (to a creditor relationship) (in Parts 5 and 6)	section 298(1)

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party (to a manufactured interest relationship)	section 539(6)
party (to a loan relationship)	section 302(1) and (2)
party (to a relevant contract) (in Part 7)	section 578
patent rights (in Chapter 3 of Part 9)	section 912(3)
[^{F187} the payer (in Part 9A)	section 931T]
[^{F127} payment period (in Chapter 6A of Part 3	section 1141 (as applied by section 104Y)]
payment period (in Part 13)	section 1141
payments under a loan relationship (in Part 5)	section 305(1)
period of account	[^{F190} section 1119 of CTA 2010]
permanent establishment	[^{F191} section 1119 of CTA 2010]
person receiving any asset (in Chapter 10 of Part 6)	section 557
personal representatives (in Chapter 3 of Part 10)	[^{F192} section 1119 of CTA 2010]
plain vanilla contract (in Part 7)	section 708
plan shares (in Chapter 1 of Part 11)	paragraph 99(1) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
plan trust (in Chapter 1 of Part 11)	paragraph 71(3) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
pollution of controlled waters (in Part 14)	section 1179
post-cessation receipt (in Part 3)	sections 190 and 191
post-cessation receipt (in Chapter 9 of Part 4)	sections 282 and 283
pre-FA 2002 assets (in Part 8)	sections 881 and 892 to 895
premises (in Part 4)	section 291(2)
premium (in Chapter 4 of Part 4)	section 247(1), (3)
the price (in relation to the exchange of know-how) (in Chapter 13 of Part 3)	section 176(6)
[^{F138} primary production company (in Part 15E)	section 1218ZAC]
principal company (in Chapters 8 and 9 of Part 8)	section 765(2)
principal photography (in Part 15)	section 1183(2)
[^{F136} principal photography (in Part 15A)	section 1216AF(2)]
proceeds of realisation (of an asset) (in Part 8)	section 739
proceeds of sale (in relation to the exchange of know-how) (in Chapter 13 of Part 3)	section 176(6)

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[^{F134} production company (in Part 15C)	section 1217FC]
[^{F137} production company (in Part 15D)	section 1217PB]
production expenditure (in Part 15)	section 1184(1)
[^{F136} production expenditure (in Part 15A)	section 1216AG(2)]
production herd (in Chapter 8 of Part 3)	section 110(1), (2)
production herd (of the same class) (in Chapter 8 of Part 3)	section 111(2)
profit share agency arrangements (in Chapter 6 of Part 6)	section 501(3)
profit-sharing arrangements (in Parts 5 and 6)	section 476(1)
profit-sharing arrangements (in Part 7)	section 710
profits (in Part 2)	section 2(2)
property business	section 204
public body (in Chapter 5 of Part 9)	section 926(2)
purchase and resale arrangements (in Chapter 6 of Part 6)	section 501(3)
[^{F127} qualifying body (in Chapter 6A of Part 3)	section 1142 (as applied by section 104Y)]
qualifying body (in Part 13)	section 1142
the qualifying business (in Part 12)	section 1005
qualifying Chapter 2 expenditure (in Part 13)	section 1051
F128	F128
...	...
F128	F128
...	...
qualifying Chapter 4 expenditure (in Chapter 4 of Part 14)	section 1162
F128	F128
...	...
F193	F193
...	...
qualifying co-production (in Part 15)	section 1186
[^{F136} qualifying co-production (in Part 15A)	section 1216AI]
qualifying corporate bond	section 117 of TCGA 1992
F194	F194
...	...
qualifying expenditure (in Chapter 3 of Part 15)	section 1199(3)

Status: Point in time view as at 31/12/2020.

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the real interest (in Chapter 9 of Part 6)	section 539(5)
realisation (in relation to an asset) (in Part 8)	section 856
realisation (in relation to an intangible fixed asset) (in Part 8)	section 734
receipt period (of a receipt) (in Chapter 4 of Part 4)	section 228(6)
receipts and expenses (in the context of the calculation of the profits of a trade, profession or vocation or of a property business)	section 48 (including as applied by section 210)
[^{F187} the recipient (in Part 9A)	section 931T]
the recipient (in Part 12)	section 1005
recognised (in relation to an amount) (in Part 8)	section 716(1)
recognised stock exchange	[^{F199} section 1137 of CTA 2010]
[^{F187} redeemable (in Part 9A)	section 931U]
^{F162}	^{F162}
...	...
reduction under section 228 by reference to a taxed receipt (in Chapter 4 of Part 4)	section 230(6)
referable (of income or gains or losses of insurance companies)	section 432A of ICTA
^{F200}	^{F200}
...	...
registered pension scheme	section 150(2) of FA 2004 (as applied by [^{F201} section 1119 of CTA 2010])
[^{F202} registered society	section 1119 of CTA 2010]
related party (in Part 8)	section 835
related transaction (in Parts 5 and 6)	section 304
related transaction (in Part 7)	section 596
release debit (in Chapter 6 of Part 5)	section 353(3)
release debit (in Chapter 7 of Part 5)	section 364(4)
[^{F112} relevant accounting period (in Chapter 3A of Part 2)	section 18A(3)]
[^{F118} relevant asset (in Part 8ZA)	section 356LA]
relevant connection (in Part 14)	section 1178
relevant consortium creditor relationship (in Chapter 7 of Part 5)	section 371(1)

Status: Point in time view as at 31/12/2020.

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[^{F203} relevant contaminated land remediation (in Part 14)]	section 1146]
[^{F111} relevant contract (in Parts 5 and 6)]	section 476(1)]
relevant contract (in Part 7)	section 577
relevant contract of a company (in Part 7)	section 578
relevant credits (in Chapter 7 of Part 7)	section 659
relevant debits (in Chapter 7 of Part 7)	section 659
[^{F204} relevant derelict land remediation (in Part 14)]	section 1146A]
the relevant employment (in Part 12)	section 1005
[^{F112} relevant foreign territory (in Chapter 3A of Part 2)]	section 18A(5)]
[^{F119} the relevant group (in Part 21A)]	section 937B(3)]
F205	F205
.
[^{F112} relevant losses amount (in Chapter 3A of Part 2)]	section 18A(7)]
relevant non-lending relationship (in Chapter 2 of Part 6)	sections 479 and 480
[^{F118} relevant offshore area (in Part 8ZA)]	section 356L(5)]
[^{F118} relevant offshore service (in Part 8ZA)]	section 356L(3)]
relevant payment to a subject of a clinical trial (in Part 13)	section 1140
[^{F127} relevant payment to the subject of a clinical trial (in Chapter 6A of Part 3)]	section 1140 (as applied by section 104Y)]
[^{F187} a relevant person (in Part 9A)]	section 931T]
[^{F112} relevant profits amount (in Chapter 3A of Part 2)]	section 18A(6)]
[^{F136} relevant programme (in Part 15A)]	section 1216AB]
relevant research and development (in Part 13)	section 1042
[^{F127} relevant research and development (in Chapter 6A of Part 3)]	section 1042 (as applied by section 104Y)]
[^{F119} relevant scheme profit (in Part 21A)]	section 937F]
relevant tax year (in relation to an amount of estate income) (in Chapter 3 of Part 10)	section 946(5)
relief event (in Chapter 5 of Part 12)	section 1031(3)
rent (in Chapter 7 of Part 4)	section 271(3)

Status: Point in time view as at 31/12/2020.

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rent (in Chapter 8 of Part 4)	section 278(3)
rent receivable for a UK electric-line wayleave (in Chapter 8 of Part 4)	section 278
rent receivable in connection with a UK section 39(4) concern (in Chapter 7 of Part 4)	section 271
[^{F127} research and development (in Chapter 6A of Part 3)	section 1041 (as applied by section 104Y)]
research and development (abbreviated as “R&D”) (in Part 13)	[^{F206} section 1138 of CTA 2010] (as applied by section 1041)
resident in a [^{F207} relevant state] (in Chapter 13 of Part 5)	section 430(2)
resident in a [^{F207} relevant state] (in Chapter 14 of Part 5)	section 439(2)
resident in a [^{F207} relevant state] (in Chapter 9 of Part 7)	section 681(2)
resident in a [^{F207} relevant state] (in Chapter 10 of Part 7)	section 688(2)
the residuary income of the estate (in Chapter 3 of Part 10)	section 949(1)
restricted shares (in Part 12)	section 1005
retail prices index	[^{F208} section 1119 of CTA 2010]
reversal amount (in Part 16)	section 1230
reversion (in the application of Chapter 4 of Part 4 to Scotland)	section 247(3)
rights and powers (in relation to a person) (in Chapter 12 of Part 8)	section 839
rights under a loan relationship (in Part 5)	section 305(2), (3)
[^{F119} ring-fenced scheme loss (in Part 21A)	section 937F]
[^{F119} risk transfer scheme (in Part 21A)	section 937C]
royalty (in Part 8)	section 714
sale of an animal (in Chapter 8 of Part 3)	section 111(3)
sale of know-how (in Chapter 13 of Part 3)	section 176(5)
sale of property (in Part 9)	sections 928(1) and 929(1)
sale or transfer of trading stock (in Chapter 11 of Part 3)	section 163(3)
sale proceeds of an animal (in Chapter 8 of Part 3)	section 111(4)
SCE	section 1319

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[^{F187} scheme (in Part 9A)	section 931V]
[^{F119} scheme (in Part 21A)	section 937N]
[^{F119} scheme loss (in Part 21A)	section 937E]
[^{F119} scheme profit (in Part 21A)	section 937E]
[^{F119} the scheme rate, index or value (in Part 21A)	section 937D]
SE	section 1319
[^{F138} secondary production company (in Part 15E)	section 1218ZAD]
securities (in Chapter 10 of Part 6)	section 556(1)
securities house (in Part 7)	section 709
[^{F138} separate exhibition trade (in Part 15E)	section 1218ZB]
the separate film trade (in Chapters 2, 3 and 5 of Part 15)	section 1188 (and sections 1195(5) and 1212(1))
[^{F137} separate orchestral trade (in Part 15D)	section 1217Q]
[^{F136} the separate programme trade (in Chapters 2, 3 and 5 of Part 15A)	section 1216B(3)]
[^{F134} the separate theatrical trade (in Part 15C)	section 1217OB]
[^{F136} the separate video game trade (in Chapters 2, 3 and 5 of Part 15B)	section 1217B(3)]
share (in Part 5 and in Part 6 except for Chapter [^{F209} 6A] of that Part)	section 476(1)
[^{F210} share (in Chapter 6A of Part 6)	section 521A(4)]
[^{F210} the share (in Chapter 6A of Part 6)	section 521B(6)]
share being subject to third party obligations (in Chapter 7 of Part 6)	section 524(2)
share incentive plan (in Chapter 1 of Part 11)	section 488(4) of ITEPA 2003 (see section 984(1) and (2) of this Act)
share of residuary income of estate (in Chapter 3 of Part 10)	section 950
shares (in Part 7)	section 710
shares (in Chapter 1 of Part 11)	paragraph 99(2) of Schedule 2 to ITEPA 2003 (and, in the context of a new holding, paragraph 87(6) of that Schedule) (see section 984(1) and (2) of this Act)
shares (in Part 12)	section 1003
short-term lease (in Chapter 4 of Part 4)	section 216
similar securities (in Chapter 10 of Part 6)	section 556(2)

Status: Point in time view as at 31/12/2020.

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[^{F112} small company (in Chapter 3A of Part 2)	section 18S]
[^{F187} small company (in Part 9A)	section 931S]
[^{F127} small or medium-sized enterprise (in Chapter 6A of Part 3)	section 1119 (as applied by section 104Y)]
small or medium-sized enterprise (abbreviated as “SME”) (in Part 13)	sections 1119 and 1120
[^{F127} software or consumable items (in Chapter 6A of Part 3)	section 1125 (as applied by section 104Y)]
software or consumable items (in Part 13)	section 1125
special film relief (in Chapter 5 of Part 15)	section 1212(1)
[^{F136} special television relief (in Chapter 5 of Part 15A)	section 1216E(1)]
[^{F136} special video games relief (in Chapter 5 of Part 15B)	section 1217E(1)]
[^{F127} staffing costs (in Chapter 6A of Part 3)	section 1123 (as applied by section 104Y)]
staffing costs (in Part 13)	section 1123
staffing costs (in Part 14)	section 1170
standing in the position of a creditor (as respects a loan relationship) (in Chapter 8 of Part 5)	section 379(1)
statement of changes in equity (in Parts 5 and 6)	section 476(1)
statement of changes in equity (in Part 7)	section 710
F211	F211
...	...
F211	F211
...	...
statement of income and retained earnings (in Parts 5 and 6)	section 476(1)
statement of income and retained earnings (in Part 7)	section 710
statement of recognised income and expense (in Parts 5 and 6)	section 476(1)
statement of recognised income and expense (in Part 7)	section 710
statement of total recognised gains and losses (in Parts 5 and 6)	section 476(1)
statement of total recognised gains and losses (in Part 7)	section 710

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statutory insolvency arrangement	[^{F212} section 1319]
sub-contractor payment (and sub-contractor) (in Part 13)	section 1133(1)
F205	F205
...	...
subsidiary (of a holding company) (in Chapter 7 of Part 5)	section 371(1)
subsidiary (in Part 8)	section 764(3)
51% subsidiary	[^{F213} section 1154(2) of CTA 2010]
75% subsidiary	[^{F214} section 1154(3) of CTA 2010]
75% subsidiary (in Chapter 8 of Part 8)	[^{F214} section 1154(3) of CTA 2010] and section 773
[^{F127} subsidised qualifying expenditure (in Chapter 6A of Part 3)	section 104F]
subsidised expenditure (in Part 13)	section 1138
subsidised expenditure (in Part 14)	section 1177
F205	F205
...	...
substantial part of a herd (in Chapter 8 of Part 3)	section 111(6)
surrender (in the application of the Act to Scotland)	[^{F215} section 1166(1) of CTA 2010]
[^{F111} tax-adjusted carrying value (in Parts 5 and 6)	section 465B]
[^{F111} tax-adjusted carrying value (in Part 7)	section 702]
tax advantage (in Parts 5 and 6)	[^{F216} section 1139 of CTA 2010] (as applied by section 476(1))
[^{F187} tax advantage scheme (in Part 9A)	section 931V]
tax-neutral (in relation to a transfer) (in Part 8)	section 776
tax written-down value (in relation to an asset) (in Part 8)	Chapter 5 of Part 8
tax year	[^{F217} section 1119 of CTA 2010]
the tax year 2009-10 etc	[^{F218} section 1119 of CTA 2010 (see entry for “the tax year 2010-11”)]
taxed lease (in Chapter 4 of Part 4)	section 227(4)
taxed receipt (in Chapter 4 of Part 4)	section 227(4)

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[^{F136} television production activities (in Part 15A)	section 1216AF]
[^{F136} television production company (in Part 15A)	section 1216AE]
[^{F136} television programme (in Part 15A)	section 1216AA]
[^{F136} television tax relief (in Part 15A)	section 1216C(2)]
[^{F134} theatrical production (in Part 15C)	section 1217FA]
third party obligations (in the case of a share) (in Chapter 7 of Part 6)	section 524(3)
[^{F113} total compensation profit (in Chapter 8A of Part 3)	section 127B]
[^{F112} total opening negative amount” (in Chapter 3A of Part 2)	section 18J(2)]
total profits	[^{F219} section 1119 of CTA 2010]
[^{F138} touring exhibition (in Part 15E)	section 1218ZAB]
trade	[^{F220} section 1119 of CTA 2010]
trade (in Part 2)	section 33
trade (in Parts 5 and 6)	section 298(3)
trading stock (in relation to a trade) (in Chapter 10 of Part 3)	section 156
trading stock (in relation to a trade) (in Chapter 11 of Part 3)	section 163
the transfer of business (in Chapter 13 of Part 5)	section 421(6)
the transfer of business (in Chapter 9 of Part 7)	section 674(4)
the transferee (in Chapter 4 of Part 5)	sections 336(5) and 337(7)
transferee (in Chapter 13 of Part 5)	section 421(6)
the transferee (in Chapter 14 of Part 5)	section 432(1)
transferee (in Chapter 9 of Part 7)	section 674(4)
the transferee (in Chapter 10 of Part 7)	section 683(1)
the transferor (in Chapter 4 of Part 5)	sections 336(5) and 337(7)
the transferor (in Chapter 13 of Part 5)	section 421(6)
transferor (in Chapter 14 of Part 5)	section 432(2)
the transferor (in Chapter 9 of Part 7)	section 674(4)
transferor (in Chapter 10 of Part 7)	section 683(2)
tribunal	[^{F221} section 1119 of CTA 2010]

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the trustees (in Chapter 1 of Part 11)	paragraphs 2(2) and 71(1) of Schedule 2 to ITEPA 2003 (see section 984(1) and (2) of this Act)
UK estate (in Chapter 3 of Part 10)	section 936(1)
UK expenditure (in Part 15)	section 1185
[^{F136} UK expenditure (in Part 15A)	section 1216AH]
^{F222}	^{F222}
...	...
UK generally accepted accounting practice	[^{F223} section 1119 of CTA 2010]
UK property business	section 205
UK property business loss (in Part 14)	section 392A of ICTA (as applied by section 1179)
UK resident (and references to a UK resident or a UK resident company)	[^{F224} section 1119 of CTA 2010]
Ulster Savings Certificates (in Part 19)	section 1282(6)
umbrella company (in Chapter 3 of Part 6)	[^{F225} section 615 of CTA 2010] (as applied by section 488(2))
underlying subject matter (in Part 7)	section 583
unit holder	[^{F226} section 1119 of CTA 2010]
unit trust scheme	[^{F227} section 1119 of CTA 2010]
United Kingdom	[^{F228} section 1170 of CTA 2010]
unreduced amount (of a taxed receipt) (in Chapter 4 of Part 4)	sections 230(2) to (4)
unremittable (in relation to income) (in Part 18)	section 1274(2)
unused amount (of a taxed receipt) (in Chapter 4 of Part 4)	section 230(1), (5)
venture capital trust	[^{F229} section 1119 of CTA 2010]
[^{F136} video game (in Part 15B)	section 1217AA]
[^{F136} video games development activities (in Part 15B)	section 1217AC]
[^{F136} video games development company (in Part 15B)	section 1217AB]
[^{F136} video games tax relief (in Part 15B)	section 1217C(2)]
warrant (in Part 7)	section 710
within the charge to tax	[^{F230} section 1167 of CTA 2010]
woodlands	section 1317(4)

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Textual Amendments

- F110** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(2\)\(a\)](#) (with Sch. 2)
- F111** Words in Sch. 4 inserted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\), Sch. 7 para. 99\(2\)](#)
- F112** Words in Sch. 4 inserted (19.7.2011) by [Finance Act 2011 \(c. 11\), Sch. 13 paras. 11, 31](#)
- F113** Words in Sch. 4 inserted (1.3.2012) (with effect in accordance with art. 12 of the amending S.I.) by [The Enactment of Extra-Statutory Concessions Order 2012 \(S.I. 2012/266\), arts. 1, 11](#)
- F114** Sch. 4 entry inserted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by [Finance Act 2009 \(c. 10\), Sch. 24 paras. 7\(2\), 12](#)
- F115** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(4\)](#) (with Sch. 2)
- F116** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(5\)](#) (with Sch. 2)
- F117** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(6\)](#) (with Sch. 2)
- F118** Words in Sch. 4 inserted (1.4.2014) by [Finance Act 2014 \(c. 26\), Sch. 16 paras. 5, 6](#)
- F119** Words in Sch. 4 inserted (with effect in accordance with Sch. 16 para. 5 of the amending Act) by [Finance Act 2010 \(c. 13\), Sch. 16 para. 4](#)
- F120** Sch. 4 entry omitted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\), Sch. 24 paras. 7\(3\), 12](#)
- F121** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(7\)](#) (with Sch. 2)
- F122** Words in Sch. 4 substituted (17.7.2012) by [Finance Act 2012 \(c. 14\), Sch. 16 para. 214\(a\)](#)
- F123** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(8\)](#) (with Sch. 2)
- F124** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(3\)\(a\)](#) (with Sch. 2)
- F125** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(3\)\(b\)](#) (with Sch. 2)
- F126** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(3\)\(c\)](#) (with Sch. 2)
- F127** Words in Sch. 4 inserted (with effect in accordance with Sch. 15 para. 27 of the amending Act) by [Finance Act 2013 \(c. 29\), Sch. 15 para. 3](#)
- F128** Words in Sch. 4 omitted (with effect in accordance with Sch. 15 paras. 28, 29 of the amending Act) by virtue of [Finance Act 2013 \(c. 29\), Sch. 15 para. 23](#)
- F129** Words in Sch. 4 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of [Finance \(No. 2\) Act 2015 \(c. 33\), Sch. 7 para. 99\(4\)\(a\)](#)
- F130** Sch. 4 entry omitted (with effect in accordance with Sch. 3 para. 38 of the amending Act) by virtue of [Finance Act 2012 \(c. 14\), Sch. 3 para. 32\(a\)](#)
- F131** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(3\)\(d\)](#) (with Sch. 2)
- F132** Words in Sch. 4 substituted (1.4.2012) by [The Finance Act 2010, Schedule 6, Part 1 \(Further Consequential and Incidental Provision etc\) Order 2012 \(S.I. 2012/735\), arts. 1, 7](#) (with art. 4)
- F133** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(10\)](#) (with Sch. 2)
- F134** Words in Sch. 4 inserted (with effect in accordance with Sch. 4 para. 17 of the amending Act) by [Finance Act 2014 \(c. 26\), Sch. 4 paras. 13, 16; S.I. 2014/2228, art. 2](#)
- F135** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 704\(3\)\(e\)](#) (with Sch. 2)

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- F136** Words in Sch. 4 inserted (with effect in accordance with Sch. 18 para. 23 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 18 para. 15\(2\)\(3\)](#), 22; S.I. 2013/1817, art. 2(2); S.I. 2014/1962, art. 2(3)
- F137** Words in Sch. 4 inserted (with effect in accordance with Sch. 8 para. 17(1)(a) of the amending Act) by [Finance Act 2016 \(c. 24\)](#), [Sch. 8 para. 11](#)
- F138** Words in Sch. 4 inserted (for specified purposes and with effect in accordance with Sch. 6 paras. 20, 21(1)(b) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 6 para. 14](#)
- F139** Words in Sch. 4 substituted (with effect in accordance with Sch. 18 para. 23 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 18 paras. 21\(3\)\(a\)](#), 22; S.I. 2013/1817, art. 2(2); S.I. 2014/1962, art. 2(3)
- F140** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(11\)](#) (with Sch. 2)
- F141** Words in Sch. 4 entry omitted (retrospectively) by virtue of [Corporation Tax Act 2009 \(Amendment\) Order 2009 \(S.I. 2009/2860\)](#), arts. 1(2), [6\(9\)\(a\)](#)
- F142** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(12\)](#) (with Sch. 2)
- F143** Sch. 4 entry omitted (retrospectively) by virtue of [Corporation Tax Act 2009 \(Amendment\) Order 2009 \(S.I. 2009/2860\)](#), arts. 1(2), [6\(9\)\(b\)](#)
- F144** Sch. 4 entry omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 214\(b\)](#)
- F145** Sch. 4 entry inserted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 7 para. 26\(2\)](#)
- F146** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(3\)\(f\)](#) (with Sch. 2)
- F147** Words in Sch. 4 inserted (with effect in accordance with s. 34(8) of the amending Act) by [Finance Act 2014 \(c. 26\)](#), s. [34\(7\)\(b\)](#)
- F148** Word in Sch. 4 substituted (31.12.2020) by [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\)](#), regs. 1, [16\(45\)\(a\)](#) (with regs. 39–41); 2020 c. 1, Sch. 5 para. 1(1)
- F149** Sch. 4 entry inserted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13–16 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 24 paras. 7\(4\)](#), 12
- F150** Words in Sch. 4 omitted (with effect in accordance with s. 12(5)–(7) of the amending Act) by virtue of [Finance Act 2017 \(c. 10\)](#), s. [12\(4\)\(i\)](#)
- F151** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(13\)](#) (with Sch. 2)
- F152** Word in Sch. 4 substituted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [Sch. 7 para. 99\(3\)](#)
- F153** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(14\)](#) (with Sch. 2)
- F154** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(3\)\(g\)](#) (with Sch. 2)
- F155** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(15\)](#) (with Sch. 2)
- F156** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(16\)](#) (with Sch. 2)
- F157** Sch. 4 entry omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 214\(c\)](#)
- F158** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(17\)](#) (with Sch. 2)
- F159** Sch. 4 entries omitted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 7 para. 26\(3\)](#)
- F160** Words in Sch. 4 substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 214\(d\)](#)
- F161** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 704\(2\)\(b\)](#) (with Sch. 2)
- F162** Sch. 4 entries omitted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13–16 of the amending Act) by virtue of [Finance Act 2009 \(c. 10\)](#), [Sch. 24 paras. 7\(7\)](#), 12
- F163** Words in Sch. 4 substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 214\(e\)](#)
- F164** Words in Sch. 4 substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 214\(f\)](#)

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- F165** Sch. 4 entry omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 214(g)**
- F166** Sch. 4 entry omitted (with effect in accordance with s. 13(8) of the amending Act) by virtue of Finance (No. 3) Act 2010 (c. 33), **s. 13(7)**
- F167** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(18)** (with Sch. 2)
- F168** Sch. 4 entry substituted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 24 paras. 7(5), 12**
- F169** Words in Sch. 4 substituted (with effect in accordance with Sch. 18 para. 23 of the amending Act) by Finance Act 2013 (c. 29), **Sch. 18 paras. 21(3)(b), 22**; S.I. 2013/1817, art. 2(2); S.I. 2014/1962, art. 2(3)
- F170** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(19)** (with Sch. 2)
- F171** Sch. 4 entry substituted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 24 paras. 7(6), 12**
- F172** Words in Sch. 4 substituted (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 16 para. 214(h)**
- F173** Sch. 4 entry omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 214(i)**
- F174** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(20)** (with Sch. 2)
- F175** Words in Sch. 4 substituted (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 16 para. 214(j)**
- F176** Sch. 4 entry omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 214(k)**
- F177** Words in Sch. 4 inserted (with effect in accordance with Sch. 1 para. 22 of the amending Act) by Finance Act 2014 (c. 26), **Sch. 1 para. 12**
- F178** Sch. 4 entry inserted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 7 para. 26(4)**
- F179** Words in Sch. 4 omitted (28.6.2013) by virtue of The Offshore Funds (Tax) (Amendment No. 2) Regulations 2013 (S.I. 2013/1411), regs. 1(1), **13(b)(ii)** (with reg.)
- F180** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(21)** (with Sch. 2)
- F181** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(22)** (with Sch. 2)
- F182** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(3)(h)** (with Sch. 2)
- F183** Words in Sch. 4 substituted (28.6.2013) by The Offshore Funds (Tax) (Amendment No. 2) Regulations 2013 (S.I. 2013/1411), regs. 1(1), **13(b)(i)** (with reg.)
- F184** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(23)** (with Sch. 2)
- F185** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(24)** (with Sch. 2)
- F186** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(3)(i)** (with Sch. 2)
- F187** Sch. 4 entries inserted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 14 para. 29**
- F188** Words in Sch. 4 substituted (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 16 para. 214(l)**
- F189** Words in Sch. 4 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of Finance (No. 2) Act 2015 (c. 33), **Sch. 7 para. 99(4)(c)**
- F190** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(3)(j)** (with Sch. 2)
- F191** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(25)** (with Sch. 2)
- F192** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(26)** (with Sch. 2)
- F193** Words in Sch. 4 omitted (with effect in accordance with s. 47(15) of the amending Act) by virtue of Finance Act 2016 (c. 24), **s. 47(9)(a)**

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- F194** Words in Sch. 4 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), **Sch. 1 para. 65(4)**
- F195** Sch. 4 entry omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 214(m)**
- F196** Words in Sch. 4 omitted (with effect in accordance with s. 1184(1) of the amending Act) by virtue of Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(28)**, **Sch. 3, Pt. 1** (with Sch. 2)
- F197** Words in Sch. 4 omitted (with effect in accordance with s. 47(15) of the amending Act) by virtue of Finance Act 2016 (c. 24), **s. 47(9)(b)**
- F198** Sch. 4 entries omitted (with effect in accordance with Sch. 3 para. 39 of the amending Act) by virtue of Finance Act 2012 (c. 14), **Sch. 3 para. 8**
- F199** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(29)** (with Sch. 2)
- F200** Words in Sch. 4 omitted (1.8.2014) by virtue of Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, **Sch. 4 para. 146(a)** (with Sch. 5)
- F201** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 paras. 704(3)(k)(30)** (with Sch. 2)
- F202** Words in Sch. 4 inserted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, **Sch. 4 para. 146(b)** (with Sch. 5)
- F203** Sch. 4 entry inserted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 7 para. 26(5)**
- F204** Sch. 4 entry inserted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 7 para. 26(6)**
- F205** Words in Sch. 4 omitted (with effect in accordance with Sch. 7 paras. 27, 28 of the amending Act) by virtue of Finance Act 2009 (c. 10), **Sch. 7 para. 26(7)**
- F206** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(31)** (with Sch. 2)
- F207** Words in Sch. 4 substituted (31.12.2020) by The Taxes (Amendments) (EU Exit) Regulations 2019 (S.I. 2019/689), regs. 1, **16(45)(b)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)
- F208** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(32)** (with Sch. 2)
- F209** Figure in Sch. 4 entry substituted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 24 paras. 7(8), 12**
- F210** Sch. 4 entries substituted (retrospectively and with effect in accordance with Sch. 24 paras. 12, 13-16 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 24 paras. 7(9), 12**
- F211** Words in Sch. 4 omitted (with effect in accordance with Sch. 7 Pt. 6 of the amending Act) by virtue of Finance (No. 2) Act 2015 (c. 33), **Sch. 7 para. 99(4)(b)**
- F212** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(33)** (with Sch. 2)
- F213** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(34)** (with Sch. 2)
- F214** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(35)** (with Sch. 2)
- F215** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(36)** (with Sch. 2)
- F216** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(37)** (with Sch. 2)
- F217** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(38)** (with Sch. 2)
- F218** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(39)** (with Sch. 2)
- F219** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(40)** (with Sch. 2)
- F220** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(3)(l)** (with Sch. 2)

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- F221** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(3)(m)** (with Sch. 2)
- F222** Words in Sch. 4 omitted (with effect in accordance with s. 34(8) of the amending Act) by virtue of Finance Act 2014 (c. 26), **s. 34(7)(a)**
- F223** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(41)** (with Sch. 2)
- F224** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(42)** (with Sch. 2)
- F225** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(43)** (with Sch. 2)
- F226** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(44)** (with Sch. 2)
- F227** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(45)** (with Sch. 2)
- F228** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(46)** (with Sch. 2)
- F229** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(2)(d)** (with Sch. 2)
- F230** Words in Sch. 4 substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 704(47)** (with Sch. 2)

Status:

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