



Corporation Tax Act 2009

2009 CHAPTER 4

PART 6 **U.K.**

RELATIONSHIPS TREATED AS LOAN RELATIONSHIPS ETC

CHAPTER 10 **U.K.**

REPOS

Introduction

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

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

Textual Amendments

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

Changes to legislation:

Corporation Tax Act 2009, Section 542 is up to date with all changes known to be in force on or before 08 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

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

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