

---

**Changes to legislation:** Corporation Tax Act 2010, Paragraph 65 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

---

## SCHEDULES

### SCHEDULE 2 **U.K.**

#### TRANSITIONALS AND SAVINGS ETC

### PART 10 **U.K.**

#### LEASING PLANT OR MACHINERY

*Relief for expenses otherwise carried forward: losses  
incurred in accounting periods ending before 22 April 2009*

- 65 (1) In relation to losses incurred in accounting periods ending before 22 April 2009, section 386 (relief for expense under section 383 otherwise giving rise to carried forward loss) applies with the following modifications.
- (2) In subsection (1)—
- (a) in paragraph (c) omit “or a later accounting period”,
  - (b) in paragraph (d) omit “after the accounting period in which the loss is made”,
  - (c) omit paragraph (e), and
  - (d) in paragraph (f) for “5 years beginning immediately after” substitute “ 12 months beginning with ”.
- (3) For subsection (2) substitute—
- “(2) So much of the carried forward loss as derives from the expense under section 383 is instead of being carried forward to be treated for corporation tax purposes as an expense.”
- (4) In subsection (4) omit “or an expense within subsection (1)(e)(ii)”.

**Changes to legislation:**

Corporation Tax Act 2010, Paragraph 65 is up to date with all changes known to be in force on or before 14 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.

[View outstanding changes](#)

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

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

- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))