



Corporation Tax Act 2010

2010 CHAPTER 4

PART 7

COMMUNITY INVESTMENT TAX RELIEF

CHAPTER 4

LIMITATIONS ON CLAIMS AND ATTRIBUTION

Attribution

241 Attribution: bonus shares

- (1) This section applies if—
 - (a) corresponding bonus shares are issued to the investor in respect of any shares (“the original shares”) included in the investment, and
 - (b) the original shares have been continuously held by the investor, as sole beneficial owner, from the time they were issued until the issue of the bonus shares.
- (2) A proportionate part of any amount attributed to the original shares, in respect of an accounting period, immediately before the bonus shares are issued is attributed to each of the shares in the holding consisting of the original shares and the bonus shares, in respect of that period.
- (3) After the issue of the bonus shares this Part applies as if—
 - (a) the original issue had included the bonus shares, and
 - (b) the bonus shares had been held by the investor, as sole beneficial owner, continuously from the time the original shares were issued until the bonus shares were issued.
- (4) In this section—

Status: Point in time view as at 16/01/2012.

Changes to legislation: Corporation Tax Act 2010, Section 241 is up to date with all changes known to be in force on or before 19 August 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)

“corresponding bonus shares” means bonus shares that are in the same company, are of the same class, and carry the same rights as the original shares,

“original issue” means the issue of shares forming the investment.

Status:

Point in time view as at 16/01/2012.

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