



Corporation Tax Act 2010

2010 CHAPTER 4

PART 8

OIL ACTIVITIES

CHAPTER 6

SUPPLEMENTARY CHARGE IN RESPECT OF RING FENCE TRADES

332 Assessment, recovery and postponement of supplementary charge

- (1) The provisions of section 330(1) relating to the charging of a sum as if it were an amount of corporation tax are to be taken as applying all enactments applying generally to corporation tax.
- (2) But this is subject to—
 - (a) the provisions of the Taxes Acts,
 - (b) any necessary modifications, and
 - (c) subsection (5).
- (3) The enactments mentioned in subsection (1) include—
 - (a) those relating to returns of information and the supply of accounts, statements and reports,
 - (b) those relating to the assessing, collecting and receiving of corporation tax,
 - (c) those conferring or regulating a right of appeal, and
 - (d) those concerning administration, penalties, interest on unpaid tax and priority of tax in cases of insolvency under the law of any part of the United Kingdom.
- (4) Accordingly TMA 1970 is to have effect as if any reference to corporation tax included a sum chargeable under section 330(1) as if it were an amount of corporation tax (but this does not limit subsections (1) to (3)).

Changes to legislation: Corporation Tax Act 2010, Section 332 is up to date with all changes known to be in force on or before 18 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) [View outstanding changes](#)

- (5) In the Corporation Tax (Treatment of Unrelieved Surplus Advance Corporation Tax) Regulations 1999 (S.I. 1999/358) or any further regulations made under section 32 of FA 1998 (unrelieved surplus advance corporation tax)—
- (a) references to corporation tax do not include a sum chargeable on a company under section 330(1) as if it were corporation tax, and
 - (b) references to profits charged to corporation tax do not include adjusted ring fence profits, within the meaning of section 330.
- (6) In this section “the Taxes Acts” has the same meaning as in TMA 1970 (see section 118(1) of that Act).

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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))