



Corporation Tax Act 2010

2010 CHAPTER 4

PART 11

CHARITABLE COMPANIES ETC

CHAPTER 1

INTRODUCTION

469 Conditions for qualifying as a scientific research association

- (1) For the purposes of this Part a body qualifies as a scientific research association for an accounting period if—
 - (a) it is an association (see subsection (5)(a)), and
 - (b) it meets conditions A and B with respect to the accounting period.
- (2) Condition A is that the body has as its object the undertaking of research and development which may lead to or facilitate an extension of any class or classes of trade.
- (3) Condition B is that the memorandum of association or other similar instrument regulating the body's functions precludes the direct or indirect payment or transfer to any of its members of any of its income or property by way of dividend, gift, division, bonus or otherwise by way of profit.
- (4) For the purposes of compliance with condition B it is not necessary that the memorandum of association or other similar instrument regulating the body's functions should prevent the payment to its members of—
 - (a) reasonable remuneration for goods, labour or power supplied, or for services provided,
 - (b) reasonable interest for money lent, or
 - (c) reasonable rent for premises.
- (5) The Treasury may by regulations—

Status: Point in time view as at 17/07/2012.

Changes to legislation: Corporation Tax Act 2010, Section 469 is up to date with all changes known to be in force on or before 18 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) make provision specifying what is to be treated as being, or as not being, an association for the purposes of subsection (1)(a), or
 - (b) prescribe circumstances in which a body is to be treated as not meeting condition A or B with respect to an accounting period.
- (6) The Treasury may by regulations make provision specifying for the purposes of condition A—
- (a) circumstances in which a body is to be treated as having, or as not having, the undertaking of research and development as its object,
 - (b) circumstances in which the undertaking of research and development is to be treated as being, or as not being, capable of leading to or facilitating an extension of a class of trade, or
 - (c) what is to be treated as being, or as not being, a class of trade.

Status:

Point in time view as at 17/07/2012.

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