



Corporation Tax Act 2010

2010 CHAPTER 4

PART 22

MISCELLANEOUS PROVISIONS

CHAPTER 7

RECOVERY OF UNPAID CORPORATION TAX DUE FROM NON-UK RESIDENT COMPANY

979 Amount payable in consortium case

- (1) In a consortium case, the amount that the related company may be required to pay by notice under this Chapter is the proportion of the unpaid tax corresponding—
 - (a) if the company is only within section 976(1)(b), to the share which the company has had in the consortium for the relevant period,
 - (b) if the company is only within section 976(1)(c), to the share which companies that have been members of the same group of companies as the company have had in the consortium for the relevant period, or
 - (c) if the company is within section 976(1)(b) and (c), to whichever is the greater of the amounts given by paragraphs (a) and (b).
- (2) For the purposes of this section, a member's share in a consortium, in relation to the relevant period, is whichever is the lowest in that period of the percentages specified in subsection (3).
- (3) Those percentages are—
 - (a) the percentage of the ordinary share capital of the taxpayer company which is beneficially owned by the member,
 - (b) the percentage to which the member is beneficially entitled of any profits available for distribution to equity holders of the taxpayer company, and
 - (c) the percentage to which the member would be beneficially entitled of any assets of the taxpayer company available for distribution to its equity holders on a winding up.

Status: Point in time view as at 17/07/2012.

Changes to legislation: Corporation Tax Act 2010, Section 979 is up to date with all changes known to be in force on or before 10 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)

- (4) If any of the percentages mentioned in subsection (3) has fluctuated in the relevant period, the average percentage over the period is to be taken.
- (5) Chapter 6 of Part 5 (equity holders and profits or assets available for distribution) applies for the purposes of subsection (3) as it applies for the purposes of sections 143(3)(b) and (c) and 144(3)(b) and (c).

Status:

Point in time view as at 17/07/2012.

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