



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

[^{F1}PART 9A

CONTROLLED FOREIGN COMPANIES

CHAPTER 19

ASSUMED TAXABLE TOTAL PROFITS, ASSUMED TOTAL PROFITS AND THE CORPORATION TAX ASSUMPTIONS

“The corporation tax assumptions”

[^{F1}371SF] **Claims and elections**

- (1) In relation to any relief under the Corporation Tax Acts which is dependent upon the making of a claim or election, assume the CFC—
 - (a) to have made that claim or election which would give the maximum amount of relief, and
 - (b) to have made that claim or election within any applicable time limit.
- (2) Subsection (1) does not cover (so far as it would otherwise do so) a claim or election under—
 - (a) section 18A of CTA 2009 (exemption for profits or losses of foreign permanent establishments),
 - (b) section 1275 of CTA 2009 (relief for unremittable income),
 - (c) section 9A of CTA 2010 (designated currency of a UK resident investment company), or
 - (d) regulations made under paragraph 16 of Schedule 8 to FA 2006 (election for lease to be treated as long funding lease).

Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 371SF. (See end of Document for details)

(3) Subsection (1) is also subject to section 371SK(5).]

Textual Amendments

F1 Pt. 9A inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 20 para. 1](#) (with [ss. 56-58](#))

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