

Status: Point in time view as at 06/04/2016.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, PART 2. (See end of Document for details)

SCHEDULES

SCHEDULE 15

R&D EXPENDITURE CREDITS

PART 2

CONSEQUENTIAL AMENDMENTS

FA 1998

- 4 Schedule 18 to FA 1998 (company tax returns, assessments and related matters) is amended as follows.
- 5 In paragraph 10(2) (other claims and elections to be included in return), after “first-year tax credits” insert “, R&D expenditure credits”.
- 6 (1) Paragraph 52 (recovery of excessive repayments etc) is amended as follows.
- (2) In sub-paragraph (2), after paragraph (b) insert—
“(bza) R&D expenditure credit under Chapter 6A of Part 3 of the Corporation Tax Act 2009,”.
- (3) In sub-paragraph (5)—
(a) after paragraph (a) insert—
“(aa) an amount of R&D expenditure credit paid to a company for an accounting period,”;
(b) after “paragraph (a),” insert “(aa),”.
- 7 (1) Part 9A (claims for R&D tax relief) is amended as follows.
- (2) In paragraph 83A (introduction), for the words after “applies” substitute “to—
(a) claims for R&D expenditure credits under Chapter 6A of Part 3 of the Corporation Tax Act 2009, and
(b) claims for R&D tax relief under Part 13 of that Act.”
- (3) In paragraph 83C (content of claim), before “relief” insert “credit or”.
- (4) Accordingly, the heading of the Part becomes “CLAIMS FOR R&D EXPENDITURE CREDITS OR R&D TAX RELIEF”.

FA 2007

- 8 In Schedule 24 to FA 2007 (penalties for errors), in paragraph 28(fa) (definition of “corporation tax credit”), after sub-paragraph (i) insert—
“(ia) an R&D expenditure credit under Chapter 6A of Part 3 of CTA 2009,”.

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CTA 2010

- 9 Part 8A of CTA 2010 (profits arising from the exploitation of patents etc) is amended as follows.
- 10 In section 357CG (adjustments in calculating profits of trade), in subsection (4), after “amounts to be deducted are” insert “—
- (a) the amount of any R&D expenditure credits (within the meaning of Chapter 6A of Part 3 of CTA 2009) brought into account in calculating the profits of the trade for the accounting period, and
 - (b)”.
- 11 In section 357CK (deductions that are not routine deductions), in subsection (3)—
- (a) in paragraph (a), the words from “for which” to the end become sub-paragraph (i);
 - (b) after that sub-paragraph insert “, or
 - (ii) in respect of which the company is entitled to an R&D expenditure credit for the accounting period under Chapter 6A of Part 3 of CTA 2009,”;
 - (c) at the beginning of paragraph (b) insert “ where the company obtains an additional deduction as mentioned in paragraph (a)(i), ”.

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