

*These notes refer to the Finance Act 2014 (c.26) which received Royal Assent on 17 July 2014*

# **FINANCE ACT 2014**

---

## **EXPLANATORY NOTES**

### **INTRODUCTION**

#### ***Section 40: Determination of Beneficial Entitlement for Purposes of Group Relief***

##### **Background Note**

7. Currently some statutory public bodies set down conditions or requirements for companies (who are members of wider groups) operating in specific sectors, which mean they may be inadvertently caught by the anti-avoidance rules in sections 171 to 174 of CTA 2010 restricting the flow of group relief.
8. For accounting periods ending on or after 1 January 2015, any such conditions imposed by, or agreed with, Ministers or a statutory public body will not be arrangements that restrict the flow of group relief.