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*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2017, Paragraph 55. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 4

#### RELIEF FOR CARRIED-FORWARD LOSSES

#### PART 6

##### OIL ACTIVITIES

- 55 In section 328A (adjustment of pool to remove pre-2013 losses after the initial 6 periods) in subsection (11)—
- (a) in paragraph (a) for the words from the beginning to “a loss” substitute “no account is to be taken of a loss in determining under section 327(4) the relevant amount for a post-commencement period”, and
  - (b) in paragraph (b) for the words from “ring fence losses” to the end substitute “any such profits are reduced by the use under section 45, 45B, 303B, 303C and 303D of ring fence losses that are not represented by the reduction”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2017, Paragraph 55.