
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 24. (See end of Document for details)

SCHEDULES

SCHEDULE 10

CORPORATION TAX RELIEF FOR CARRIED-FORWARD LOSSES

Group relief for carried-forward losses

- 24 (1) Section 188DD (claimant company's relevant maximum for overlapping period in case of claim under section 188CB) is amended as follows.
- (2) In subsection (3)—
- (a) for “relevant” (in both places) substitute “qualifying”, and
 - (b) for “section 269ZD(5)” (in both places) substitute “subsection (3A)”.
- (3) After subsection (3) insert—
- “(3A) The claimant company's “qualifying profits” for the claim period are—
- (a) the amount given by paragraph (1) of step 1 in section 269ZF(3) in determining the company's qualifying trading profits and qualifying non-trading profits for the period, less
 - (b) the amount given by paragraph (1) of step 2 in section 269ZF(3) in determining those profits for the period.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 24.