
Status: Point in time view as at 12/02/2019.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 81. (See end of Document for details)

SCHEDULES

SCHEDULE 15 **U.K.**

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 13 **U.K.**

ONWARD SALE

Application of paragraphs 83 to 90

- 81 This Part applies if—
- (a) the purchaser (referred to in this Part as “the first purchaser”) and the seller jointly make a TTH election (the “first TTH election”) in respect of an interest (the “first TTH asset”) in the TTH oil field,
 - (b) the first purchaser subsequently sells to another company (“the second purchaser”) an interest in a UK oil licence which applies to the area which includes the TTH oil field, and
 - (c) the first purchaser and the second purchaser jointly make a TTH election (the “subsequent TTH election”) in respect of an interest (the “subsequent TTH asset”) in the TTH oil field.

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 81.