
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: Market value of the licence interest: value of transferred tax history to be taken into account. (See end of Document for details)

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 12

CHARGEABLE GAINS

Market value of the licence interest: value of transferred tax history to be taken into account

- 78 Any value attributable to the transfer of tax history is to be taken into account in determining the market value of the licence interest for the purposes of—
- (a) section 17 of TCGA 1992 (disposals and acquisitions treated as being made at market value);
 - (b) Part 5 of CAA 2001, if the disposal value of the licence interest for the purposes of that Part is the market value of the licence interest at the time of that disposal (see section 423 of CAA 2001).

Changes to legislation:

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Market value of the licence interest: value of transferred tax history to be taken into account.