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

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 8

TTH ELECTIONS: CONDITIONS AND PROCEDURE

Timing of election

- 58 (1) A TTH election in respect of a TTH asset may not be made—
- (a) before the licence transfer date, or
 - (b) after the end of the period of 90 days beginning with that date or, if later, 1 June 2019.
- (2) Paragraph 3 of Schedule 1A to TMA 1970 (amendment of claims and elections) does not apply in relation to a TTH election (but see paragraph 74 (amounts discovered to be incorrect)).

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Timing of election.