
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020, Paragraph 25. (See end of Document for details)

SCHEDULES

SCHEDULE 4

CORPORATE CAPITAL LOSSES

PART 1

CORPORATE CAPITAL LOSS RESTRICTION

Minor and consequential amendments to Part 7ZA of CTA 2010

- 25 (1) Section 269ZB (restriction on deductions from trading profits) is amended in accordance with this paragraph.
- (2) In subsection (8), for paragraph (b) substitute—
- “(b) the total of—
- (i) the amount of the company's total non-trading profits deductions allowance for the period (see section 269ZC(3A)), and
 - (ii) in the case of an insurance company, any amount specified for the period under section 269ZFC(5)(a) (BLAGAB deductions allowance).”
- (3) Omit subsection (9) (meaning of a company's “deductions allowance”).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 25.