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*Status: Point in time view as at 22/07/2020.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020, Cross Heading: Oil activities: ring fence. (See end of Document for details)*

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# SCHEDULES

## SCHEDULE 4

### CORPORATE CAPITAL LOSSES

#### PART 1

##### CORPORATE CAPITAL LOSS RESTRICTION

###### *Oil activities: ring fence*

16 In section 197 of TCGA 1992 (disposals of interests in oil fields etc: ring fence provisions), after subsection (4) insert—

“(4A) A deduction in respect of an aggregate loss accruing in a chargeable period that is (in accordance with subsection (4)(b) and (c)) allowable as a deduction against an aggregate gain treated as accruing in a later period is to be ignored for the purposes of section 269ZBA of CTA 2010 (corporate capital loss restriction: restriction on deductions from chargeable gains).”

**Status:**

Point in time view as at 22/07/2020.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2020, Cross Heading: Oil activities: ring fence.