



Corporation Tax Act 2010

2010 CHAPTER 4

PART 8

OIL ACTIVITIES

[^{F1}CHAPTER 6A

SUPPLEMENTARY CHARGE: INVESTMENT ALLOWANCE

Restrictions on relieviable expenditure

[^{F1}332D] **Restriction relating to fields qualifying for onshore allowance**

- (1) This section applies to investment expenditure which is incurred—
 - (a) for the purposes of onshore oil-related activities in respect of an oil field which is a qualifying site within the meaning of section 356C (generation of onshore allowance), and
 - (b) on a day at the beginning of which neither of the disqualifying conditions in section 356CA (disqualifying conditions for section 356C(4)(b)) is met.
- (2) Expenditure to which this section applies is not relieviable expenditure for the purposes of section 332C.
- (3) In this section “onshore oil-related activities” has the same meaning as in Chapter 8 (see section 356BA).]

Textual Amendments

- F1** Pt. 8 Ch. 6A inserted (with effect in accordance with Sch. 12 para. 5 7 8 of the amending Act) by [Finance Act 2015 \(c. 11\)](#), [Sch. 12 para. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 332DC.