



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8C

RESTITUTION INTEREST

CHAPTER 3

MIGRATION, TRANSFERS OF RIGHTS ETC]

[^{F1}357YN.A] **Transfer of rights: restitution interest arising after a winding up or dissolution**

- (1) Subsection (2) applies if an amount of restitution interest which is paid or payable to a person would be treated under section 357YM(4) as arising to a company (“the transferor”) but for the fact that the company no longer exists at the time when the restitution interest arises.
- (2) If an officer of Revenue and Customs gives a related company a notice under this subsection in respect of the restitution interest, the restitution interest is treated for corporation tax purposes as restitution interest arising to that company.
- (3) Subsection (4) applies if an amount of restitution interest which is paid or payable to a person would apart from this section be treated by virtue of section 357YM(4) as arising to a company which has been wound up (“the transferor”).
- (4) If an officer of Revenue and Customs gives a related company a notice under this subsection in respect of the restitution interest, the restitution interest is treated for corporation tax purposes as restitution interest arising not to the transferor but to that company.
- (5) A notice under subsection (2) or (4) must specify—
 - (a) the amount of the restitution interest, and
 - (b) the date on which it is paid or payable.

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357YNA. (See end of Document for details)

- (6) A notice under subsection (2) or (4) in respect of an amount of restitution interest must be given by the later of—
- (a) the date on which the amount is paid or payable, or
 - (b) the time when any notice under section 357YQ(2) in respect of the amount is given to the related company.]

Textual Amendments

- F1** Ss. 357YNA, 357YNB inserted (with effect in accordance with reg. 2 of the amending S.I.) by [The Corporation Tax Act 2010 \(Part 8C\) \(Amendment\) Regulations 2017 \(S.I. 2017/364\)](#), regs. 1, **11**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357YNA.