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**Changes to legislation:** There are currently no known outstanding effects for the Oil Taxation Act 1975,  
Cross Heading: Restriction of amount of reduction under section 8(1). (See end of Document for details)

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## SCHEDULES

### SCHEDULE 3

#### PETROLEUM REVENUE TAX: MISCELLANEOUS PROVISIONS

##### *Restriction of amount of reduction under section 8(1)*

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Where—

- (a) a claim under Schedule 5 or 6 to this Act is made after the relevant time; and
- (b) the reduction which would, apart from this paragraph, fall to be made under subsection (1) of section 8 of this Act for any chargeable period is greater than it would have been if the expenditure and other amounts allowed on the claim had been claimed before and allowed at the relevant time,

then, if the Board so direct, the reduction made under that subsection for that chargeable period shall be only what it would have been if the expenditure and other amounts allowed on the claim had been claimed before and allowed at the relevant time.

In this paragraph “the relevant time” means the end of twelve months from the end of the claim period to which the claim mentioned in sub-paragraph (a) above relates.

**Changes to legislation:**

There are currently no known outstanding effects for the Oil Taxation Act 1975, Cross Heading: Restriction of amount of reduction under section 8(1).