

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: Assessment to recover excessive ... relief. (See end of Document for details)

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

Modifications etc. (not altering text)

- C1 Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, **Sch. 17 para. 11**)
- C1 Sch. 18 modified (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), **Sch. 4 para. 68(c)**; S.I. 2005/1126, art. 2(2)(h)
- C1 Sch. 18 applied (20.7.2005) by Finance (No. 2) Act 2005 (c. 22), s. 61
- C1 Sch. 18 applied (with modifications) (6.4.2006) by The Registered Pension Schemes (Accounting and Assessment) Regulations 2005 (S.I. 2005/3454), regs. 1, **13**
- C1 Sch. 18 excluded (17.7.2013) by Finance Act 2013 (c. 29), s. 210(6)(b)
- C1 Sch. 18: power to amend conferred (12.2.2019) by Finance Act 2019 (c. 1), s. 87(5)(a)(6)
- C1 Sch. 18 applied (with modifications) (22.7.2020) by Finance Act 2020 (c. 14), **Sch. 16 para. 11(4)** (with Sch. 16 para. 11(5))
- C1 Sch. 18 applied (with modifications) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 303(7)(8) (with s. 303(6))

PART VIII

CLAIMS FOR GROUP RELIEF ^{F1} AND GROUP RELIEF FOR CARRIED-FORWARD LOSSES]

Textual Amendments

- F1 Words in Sch. 18 Pt. 8 heading inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by Finance (No. 2) Act 2017 (c. 32), **Sch. 4 para. 109**

Modifications etc. (not altering text)

- C1 Sch. 18 Pt. 8 (except paras. 70(4), 71(4)) applied (with modifications) (23.11.1999) by The Corporation Tax (Simplified Arrangements for Group Relief) Regulations 1999 (S.I. 1999/2975), **reg. 10(3)** (as amended (30.1.2018) by S.I. 2018/9, regs. 1, **8**)
- C1 Sch. 18 Pt. 8 (except para. 77) applied (28.7.2000) by Finance Act 2000 (c. 17), s. 82, **Sch. 22 Pt. IX para. 81(3)**
- C1 Sch. 18 Pt. 8 applied (with modifications) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 305

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Assessment to recover excessive ^{F1}... relief

Textual Amendments

F1 Word in Sch. 18 para. 76 cross-heading omitted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by virtue of [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 121\(2\)](#)

- 76 (1) If [^{F2}an officer of Revenue and Customs][^{F3}discovers] that any ^{F4}... relief which has been given is or has become excessive, [^{F3}he] may make an assessment to tax in the amount which in [^{F3}his] opinion ought to be charged.
- (2) This power is without prejudice to—
- (a) the power to make a discovery assessment under paragraph 41(1);
 - (b) the making of all such adjustments by way of discharge or repayment of tax or otherwise as may be required where a claimant company has obtained too much relief, or a surrendering company has forgone relief in respect of a corresponding amount.
- ^{F5}[(3) If an assessment under this paragraph is made because a claimant company fails, or is unable, to amend its company tax return under paragraph 75(6), the assessment is not out of time if it is made within one year from—
- (a) the date on which the surrendering company gives notice of the withdrawal of consent, or (if later) sends a copy of a new notice of consent, to the claimant company under paragraph 75(3), or
 - (b) the date on which [^{F2}an officer of Revenue and Customs][^{F3}sends] the claimant company a copy of a notice containing [^{F3}his] directions under paragraph 75(4).]

Textual Amendments

- F2** Words in Sch. 18 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 68\(a\)](#); S.I. 2005/1126, art. 2(2)(h)
- F3** Words in Sch. 18 substituted (18.4.2005) by virtue of [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 68\(c\)](#); S.I. 2005/1126, art. 2(2)(h)
- F4** Word in Sch. 18 para. 76(1) omitted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by virtue of [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 121\(3\)](#)
- F5** Sch. 18 para. 76(3) added (27.7.1999 with effect in relation to accounting periods ending on or after 1.7.1999) by [1999 c. 16, s. 92\(4\)\(7\)](#)

Modifications etc. (not altering text)

- C1** Sch. 18 para. 76 applied (with modifications) (31.3.2001 with effect as mentioned in reg. 1(2) of the amending S.I.) by [S.I. 2001/1163, regs. 1, 8](#)

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