

Status: Point in time view as at 26/03/2015.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1998,
Cross Heading: Reduction in amount available for surrender. (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)

PART VIII

CLAIMS FOR GROUP RELIEF

Modifications etc. (not altering text)

- C1 Sch. 18 Pt. VIII (except paras. 70(4), 71(4)) applied (with modifications) (23.11.1999) by S.I. 1999/2975, reg. 10(3)
Sch. 18 Pt. VIII (except para. 77) applied (28.7.2000) by 2000 c. 17, s. 82, Sch. 22 Pt. IX para. 81(3)

Reduction in amount available for surrender

- 75 (1) This paragraph applies if, after the surrendering company has given one or more notices of consent to surrender, the [^{F1}total amount available for surrender] is reduced to less than the amount stated in the notice, or the total of the amounts stated in the notices, as being surrendered.
- (2) The company must within 30 days withdraw the notice of consent, or as many of the notices as is necessary to bring the total amount surrendered within the new [^{F2}total] amount available for surrender, and may give one or more new notices of consent.
- (3) The company must give notice in writing of the withdrawal of consent, and send a copy of any new notice of consent—
- (a) to each of the companies affected, and
 - (b) to [^{F3}an officer of Revenue and Customs].
- (4) If the surrendering company fails to act in accordance with sub-paragraph (2), [^{F3}an officer of Revenue and Customs] may by notice to the surrendering company give

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such directions as [^{F4}he thinks] fit as to which notice or notices are to be ineffective or are to have effect in a lesser amount.

This power shall not be exercised to any greater extent than is necessary to secure that the total amount stated in the notice or notices is consistent with the [^{F2}total] amount available for surrender.

- (5) [^{F3}An officer of Revenue and Customs] must at the same time send a copy of the notice to the claimant company, or each claimant company, affected by [^{F4}his] action.
- (6) A claimant company which receives—
- (a) notice of the withdrawal of consent, or a copy of a new notice of consent, under sub-paragraph (3), or
 - (b) a copy of a notice containing directions by [^{F3}an officer of Revenue and Customs] under sub-paragraph (4),
- must, so far as it may do so, amend its company tax return for the accounting period for which the claim is made so that it is consistent with the new position with regard to consent to surrender.
- (7) An appeal may be brought by the surrendering company against any directions given by [^{F3}an officer of Revenue and Customs] under sub-paragraph (4).
- (8) Notice of appeal must be given—
- (a) in writing,
 - (b) within 30 days after the notice containing the directions was issued,
 - (c) to the officer of the Board by whom the notice was given.

Textual Amendments

- F1** Words in Sch. 18 para. 75(1) substituted (27.7.1999 with effect in relation to accounting periods ending on or after 1.7.1999) by 1999 c. 16, s. 92(2)(a)(7)
- F2** Words in Sch. 18 para. 75(2)(4) inserted (27.7.1999 with effect in relation to accounting periods ending on or after 1.7.1999) by 1999 c. 16, s. 92(2)(b)(7)
- F3** 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)
- F4** 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)

Modifications etc. (not altering text)

- C1** Sch. 18 para. 75 applied (with modifications) (31.3.2001 with effect as mentioned in reg. 1(2) of the commencing Regulations) by S.I. 2001/1163, regs. 1, 8
- C2** Sch. 18 para. 75 modified in part by Finance Act 2014 (c. 26), s. 225A(3)(4) (as inserted by Finance Act 2015 (c. 11), Sch. 18 paras. 7, 12(1))
- C3** Sch. 18 para. 75 modified in part by Finance Act 2014 (c. 26), Sch. 32 para. 6A(3)(4) (as inserted by Finance Act 2015 (c. 11), Sch. 18 paras. 10(5), 12(2))

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