

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 5: Loan Relationships

Overview

Chapter 9: Partnerships involving companies

Overview

Section 383: Lending between partners and the partnership

1182. This section provides the rules for determining whether a company partner controls a partnership in circumstances where a money debt exists between the partnership and a company partner. It is based on paragraph 19(7) to (9) and (14) of Schedule 9 to FA 1996. If there is such a money debt the rule in section 349 applies under which debits and credits on a loan relationship are determined under the amortised cost basis.