



Corporation Tax Act 2010

2010 CHAPTER 4

PART 7

COMMUNITY INVESTMENT TAX RELIEF

CHAPTER 1

INTRODUCTION

CITR

220 Form and amount of CITR

- (1) If the investor is eligible for CITR in respect of the investment, the investor may make a claim in respect of the investment for any one or more of the relevant accounting periods.
- (2) If the investor makes a claim for a relevant accounting period, the investor is entitled to a reduction in the amount of its liability for corporation tax for that period.
- [^{F1}(3) The amount of that reduction for the relevant accounting period is 5% of the invested amount in respect of the investment for the period.]
- (4) For [^{F2}the purposes of this section and section 220A] the “relevant” accounting periods are—
 - (a) the accounting period in which the investment date falls, and
 - (b) each of the accounting periods in which the subsequent 4 anniversaries of that date fall.
- (5) The investor is entitled to make a claim for CITR for a relevant accounting period if—
 - (a) the investor considers that the conditions for the CITR are for the time being met, and

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 220. (See end of Document for details)

- (b) the investor has received a tax relief certificate (see section 229) relating to the investment from the CDFI,
but a claim may not be made before the end of the accounting period to which the claim relates.
- (6) Subsection (5) is subject to the following provisions—
- (a) section 236 (loans: no claim after disposal or excessive repayments or receipts of value),
 - (b) section 237 (securities or shares: no claim after disposal or excessive receipts of value),
 - (c) section 238 (no claim after loss of accreditation by the CDFI), and
 - (d) section 239 (accreditation of investor).

Textual Amendments

- F1** S. 220(3) substituted (with effect in accordance with Sch. 27 para. 12 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 27 para. 8\(2\)](#)
- F2** Words in s. 220(4) substituted (with effect in accordance with Sch. 27 para. 12 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 27 para. 8\(3\)](#)

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