



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 8

#### OIL ACTIVITIES

#### [<sup>F1</sup>CHAPTER 3A

#### RATES AT WHICH CORPORATION TAX IS CHARGED ON RING FENCE PROFITS

#### *Marginal relief*

#### [<sup>F1</sup>279C Company with ring fence profits and other profits

- (1) This section applies if—
- (a) a company is UK resident in an accounting period,  
[ it is not a close investment-holding company in the period,]
  - <sup>F2</sup>(ab) (b) its augmented profits of the accounting period—
    - (i) exceed the lower limit, but
    - (ii) do not exceed the upper limit, and
  - (c) its augmented profits of that period consist of both ring fence profits and other profits.
- [<sup>F3</sup>(2) The corporation tax charged on the company's taxable total profits of the accounting period is reduced by the total of—
- (a) the sum equal to the ring fence marginal relief fraction of the ring fence amount, and
  - (b) the sum equal to the standard marginal relief fraction of the remaining amount.]]

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**Changes to legislation:** There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 279C. (See end of Document for details)

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### Textual Amendments

- F1** Pt. 8 Ch. 3A inserted (with effect in accordance with Sch. 1 para. 22 of the amending Act) by [Finance Act 2014 \(c. 26\)](#), **Sch. 1 para. 5(3)**
- F2** S. 279C(1)(ab) inserted (with effect in accordance with Sch. 1 para. 34 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), **Sch. 1 para. 7(2)**
- F3** S. 279C(2) substituted (with effect in accordance with Sch. 1 para. 34 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), **Sch. 1 para. 7(3)**

**Changes to legislation:**

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 279C.