



Corporation Tax Act 2010

2010 CHAPTER 4

PART 8

OIL ACTIVITIES

[^{F1}CHAPTER 9

SUPPLEMENTARY CHARGE: CLUSTER AREA ALLOWANCE

Transfers of allowance on disposal of equity share

[^{F1}356JK] **More than one disposal on a single day**

- (1) Subsections (2) to (4) apply where a company makes, on a single day and in relation to a single cluster area, more than one disposal falling within section 356JK(1)(a).
- (2) The company may, by an election, choose the order of priority of the disposals for the purposes of section 356JK(8).
- (3) A disposal which is placed higher in the order of priority than another disposal is a “prior disposal” in relation to the other for the purposes of the definition of “S” in section 356JK(8).
- (4) An election under subsection (2) is irrevocable.]

Textual Amendments

F1 Pt. 8 Ch. 9 inserted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 13 para. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356JKA.