



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### [<sup>F1</sup>PART 8A

PROFITS ARISING FROM THE EXPLOITATION OF PATENTS ETC

#### CHAPTER 7

SUPPLEMENTARY

*Elections under section 357A*

#### [<sup>F1</sup>357G] ~~Revocation of election made under~~ [<sup>F2</sup>section 357A(1)]

- (1) A company may revoke an election made by it under [<sup>F3</sup>section 357A(1)] by giving notice to an officer of Revenue and Customs.
- (2) The notice must specify the first accounting period of the company for which the revocation is to have effect.
- (3) The notice must be given on or before the last day on which an amendment of the company's tax return for that accounting period could be made under paragraph 15 of Schedule 18 to FA 1998.
- (4) The revocation has effect in relation to the accounting period specified in the notice and all subsequent accounting periods of the company.
- (5) An election made under [<sup>F4</sup>section 357A(1)] by a company that has given notice under this section does not have effect in relation to any accounting period of the company that begins before the end of the period of 5 years beginning with the day after the last day of the accounting period specified in the notice.]

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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Corporation Tax Act 2010. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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#### Textual Amendments

- F1** Pt. 8A inserted (with effect in accordance with [Sch. 2 paras. 7, 8](#) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 2 para. 1\(1\)](#)
- F2** Words in s. 357GA heading substituted (15.9.2016) by [Finance Act 2016 \(c. 24\)](#), [Sch. 9 para. 20\(2\)](#)
- F3** Words in s. 357GA(1) substituted (15.9.2016) by [Finance Act 2016 \(c. 24\)](#), [Sch. 9 para. 20\(3\)](#)
- F4** Words in s. 357GA(5) substituted (15.9.2016) by [Finance Act 2016 \(c. 24\)](#), [Sch. 9 para. 20\(4\)](#)

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 8B Ch. 10A inserted by [2024 c. 3 Sch. 2 para. 6\(4\)](#)
- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 357CG(4)(aa) inserted by [2024 c. 3 Sch. 2 para. 6\(3\)\(b\)](#)
- s. 357PD(6) inserted by [2024 c. 3 Sch. 1 para. 13\(4\)\(d\)\(iii\)](#)
- s. 357BJB(1)(da) inserted by [2024 c. 3 Sch. 2 para. 6\(3\)\(a\)\(i\)](#)
- s. 357BJB(7A) inserted by [2024 c. 3 Sch. 2 para. 6\(3\)\(a\)\(ii\)](#)
- s. 528(4A)(ba) inserted by [2024 c. 3 Sch. 7 para. 2](#)
- s. 528(4D) inserted by [2024 c. 3 Sch. 7 para. 4\(3\)](#)
- s. 528(5)(a) words in s. 528(5) renumbered as s. 528(5)(a) by [2024 c. 3 Sch. 7 para. 4\(4\)\(a\)](#)
- s. 528(5)(b) and word inserted by [2024 c. 3 Sch. 7 para. 4\(4\)\(b\)](#)
- s. 528(5A) inserted by [2024 c. 3 Sch. 7 para. 4\(5\)](#)
- s. 528(5D) inserted by [2024 c. 3 Sch. 7 para. 4\(6\)](#)
- s. 535A(7A) inserted by [2024 c. 3 Sch. 7 para. 9\(2\)](#)
- s. 544(4A) inserted by [2024 c. 3 Sch. 7 para. 7\(5\)](#)
- s. 553(4A) inserted by [2024 c. 3 Sch. 7 para. 10\(2\)\(c\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to legislation.gov.uk. Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))