



# Corporation Tax Act 2010

## 2010 CHAPTER 4

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

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

### CHAPTER 10

REMEDICATION OF CONTAMINATED OR DERELICT LAND

*Tax credit under section 1151 of CTA 2009*

#### [<sup>F1</sup>357QB] **Tax credit: entitlement**

- (1) Section 1152 of CTA 2009 (meaning of “qualifying land remediation loss”) does not apply to a company in relation to a qualifying trade it carries on in an accounting period in which it is a Northern Ireland company (and the following provisions of this section apply instead).
- (2) The company has a qualifying land remediation loss in the period for the purposes of Chapter 3 of Part 14 of CTA 2009 if—
  - (a) it obtains an additional deduction under section 1149 of CTA 2009 in the accounting period in calculating the profits of the trade, and
  - (b) it has—
    - (i) a Northern Ireland loss of the trade in the period, or
    - (ii) a mainstream loss of the trade in the period.
- (3) In this Chapter—
  - (a) “Northern Ireland qualifying land remediation loss” means a qualifying land remediation loss that a company has by virtue of subsection (2)(b)(i);
  - (b) “mainstream qualifying land remediation loss” means a qualifying land remediation loss that a company has by virtue of subsection (2)(b)(ii).
- (4) The amount of a Northern Ireland qualifying land remediation loss is—

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*Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357QB. (See end of Document for details)*

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- (a) so much of the Northern Ireland loss in question as is unrelieved, or
  - (b) if less, the Northern Ireland qualifying land remediation expenditure in respect of which the relief was obtained, multiplied by the adjusted section 1152 percentage.
- (5) The amount of a mainstream qualifying land remediation loss is—
- (a) so much of the mainstream loss in question as is unrelieved, or
  - (b) if less, the qualifying land remediation expenditure in respect of which the relief was obtained that is not Northern Ireland qualifying [<sup>F2</sup>land remediation] expenditure, multiplied by the percentage specified in section 1152(2)(b) of CTA 2009.
- (6) For the purposes of this section “the adjusted section 1152 percentage” means—

$$100 + \left( A \times \frac{MR}{NIR} \right)$$

where—

A is percentage specified in section 1149(8) of CTA 2009;

MR is the main rate for the financial year in which the expenditure is incurred;

NIR is the Northern Ireland rate for the financial year in which the expenditure is incurred.

- (7) Section 1153 of CTA 2009 (amount of trading loss which is unrelieved) applies for the purposes of this section.
- (8) In the application of section 1153 of CTA 2009 by virtue of subsection (7), subsection (1)(c) of that section has effect as if the reference to any loss surrendered under Part 5 of CTA 2010 were—
- (a) where the trading loss in question is a Northern Ireland loss, to any of that Northern Ireland loss surrendered under that Part;
  - (b) where the trading loss in question is a mainstream loss, to any of that mainstream loss surrendered under that Part.]

#### Textual Amendments

**F1** Pt. 8B inserted (with effect in accordance with s. 5 of the amending Act) by [Corporation Tax \(Northern Ireland\) Act 2015 \(c. 21\), s. 1](#)

**F2** Words in s. 357QB(5)(b) substituted (16.11.2017) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 7 para. 27](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357QB.