



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

[^{F2}CHAPTER 14B

MUSEUMS AND GALLERIES EXHIBITION TAX RELIEF

Losses of separate exhibition trade

[^{F1} Use of losses in the completion period

[^{F2}357UX

- (1) Section 1218ZDB of CTA 2009 (use of losses in the completion period) has effect subject as follows.
- (2) The reference in subsection (1) of that section to a loss made in the separate exhibition trade is, in relation to a loss made in a period in which the company is a Northern Ireland company, a reference to—
 - (a) any Northern Ireland losses of the trade of the period, or
 - (b) any mainstream losses of the trade of the period;and references to losses in subsections (2) and (4) of that section are to be read accordingly.
- (3) The references in subsection (3) of that section to a loss made in the separate exhibition trade in the completion period are, where the company is a Northern Ireland company in the period, references to—
 - (a) any Northern Ireland losses of the trade of the period, or
 - (b) any mainstream losses of the trade of the period;and references to losses in subsection (4) of that section are to be read accordingly.

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

- (4) Subsection (4) of that section has effect, in relation to Northern Ireland losses, as if the reference to an additional deduction under Chapter 3 of Part 15E of CTA 2009 included a reference to a Northern Ireland supplementary deduction under this Chapter.]]

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** Pt. 8B Ch. 14B inserted (with effect in accordance with Sch. 6 para. 20 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 6 para. 17](#)

Changes to legislation:

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