



Corporation Tax Act 2010

2010 CHAPTER 4

PART 10

CLOSE COMPANIES

[^{F1}CHAPTER 3A

CHARGE TO TAX: OTHER ARRANGEMENTS

[^{F1}464B Relief in case of return payment to company

- (1) Subsection (2) applies if a benefit has been conferred which gave rise to a charge to tax on the company under section 464A.
- (2) Relief is to be given from that tax, or a proportionate part of it, if—
 - (a) a payment (“the return payment”) is made to the company in respect of the benefit, and
 - (b) no consideration is given for the return payment.
- (3) Relief under this section is to be given on a claim, which must be made within 4 years from the end of the financial year in which the return payment is made to the company.
- (4) Subsection (5) applies if the return payment is made on or after the day on which tax under section 464A becomes due and payable in relation to the benefit.
- (5) Relief in respect of the return payment may not be given under this section at any time before the end of the period of 9 months from the end of the accounting period in which the return payment was made.
- (6) Schedule 1A to TMA 1970 (claims and elections not included in return) applies to a claim for relief under this section unless—
 - (a) the claim is included (by amendment or otherwise) in the return for the period in which the benefit was conferred, and
 - (b) the relief may be given at the time the claim is made.]

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 464B. (See end of Document for details)

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Textual Amendments

- F1** Pt. 10 Ch. 3A inserted (with retrospective effect in accordance with [Sch. 30 para. 5\(2\)](#) of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 30 para. 5\(1\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 464B.