



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 13

#### OTHER SPECIAL TYPES OF COMPANY ETC

### CHAPTER 5

#### COMPANIES IN LIQUIDATION OR ADMINISTRATION

#### *Supplementary*

#### **632 Meaning of rate being “fixed” or “proposed”**

- (1) This section applies for the purposes of sections 628 and 630.
- (2) A rate of corporation tax is “fixed”—
  - (a) in the case of a company that is being wound up, if the rate has been fixed by an Act passed before the completion of the winding up, and
  - (b) in the case of a company that is in administration, if the rate has been fixed by an Act passed before the dissolution event in respect of the company, but this is subject to subsection (4).
- (3) A rate of corporation tax is “proposed” if the rate is proposed by a Budget resolution (whether or not subsequently fixed by an Act).
- (4) If a Budget resolution proposes to alter a rate of corporation tax that has been fixed, references in sections 628 and 630 to a fixed rate are references to that rate as proposed to be altered by the resolution.
- (5) In this section “Budget resolution” means a resolution of the House of Commons for fixing a rate of corporation tax.

**Changes to legislation:**

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 632.