



Corporation Tax Act 2010

2010 CHAPTER 4

PART 4

LOSS RELIEF

CHAPTER 5

LOSSES ON DISPOSAL OF SHARES

Shares: subscription and disposal

73 Subscription for shares

- (1) This section has effect for the purposes of this Chapter.
- (2) A company subscribes for shares in another company if they are issued to the company by the other company in consideration of money or money's worth.
- (3) If—
 - (a) a company has subscribed for, or is treated under this subsection as having subscribed for, any shares, and
 - (b) any corresponding bonus shares are subsequently issued to the company, the company is treated as having subscribed for the bonus shares.
- (4) If—
 - (a) a company subscribed for any shares (“the original shares”) on a particular date, and
 - (b) any corresponding bonus shares are treated as having been subscribed for by the company under subsection (3), the company is treated as having subscribed for the bonus shares on that date.