



# Taxation (International and Other Provisions) Act 2010

## 2010 CHAPTER 8

### [<sup>F1</sup>PART 9A

#### CONTROLLED FOREIGN COMPANIES

### CHAPTER 19

#### ASSUMED TAXABLE TOTAL PROFITS, ASSUMED TOTAL PROFITS AND THE CORPORATION TAX ASSUMPTIONS

#### *“The corporation tax assumptions”*

### [<sup>F1</sup>[ <sup>F2</sup>371SKA] **Restrictions on certain deductions: deductions allowances**

- (1) This section applies for the purposes of—
  - (a) applying Part 7ZA of CTA 2010 (restrictions on obtaining certain deductions), and
  - (b) applying any provision of Part 7ZA of CTA 2010 for the purposes of Part 7A of that Act (restrictions on obtaining certain deductions: banking companies).
- (2) Assume that each of the following is nil—
  - (a) the CFC's deductions allowance for the relevant accounting period,
  - (b) the CFC's trading profits deductions allowance for the relevant accounting period, and
  - (c) the CFC's non-trading profits deductions allowance for the relevant accounting period.
- (3) But if section 269ZX of CTA 2010 (increase of deductions allowance [<sup>F3</sup>in connection with onerous or impaired leases]) applies in relation to the relevant accounting period,

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**Changes to legislation:** There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 371SKA. (See end of Document for details)

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the reference in subsection (2) to “nil” is to be read as a reference to an amount equal to the increase provided for by subsection (3) of that section.]]

#### Textual Amendments

- F1** Pt. 9A inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 20 para. 1](#) (with [ss. 56-58](#))
- F2** S. 371SKA inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 180](#)
- F3** Words in [s. 371SKA\(3\)](#) substituted (with effect in accordance with s. 30(17)-(19) of the amending Act) by [Finance Act 2022 \(c. 3\)](#), [s. 30\(16\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 371SKA.