
Changes to legislation: Finance Act 2015, Paragraph 4 is up to date with all changes known to be in force on or before 02 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 14

INVESTMENT ALLOWANCE AND CLUSTER AREA ALLOWANCE: FURTHER AMENDMENTS

PART 1

AMENDMENTS OF CTA 2010

4 After section 330 insert—

“330ZA Ordering of allowances

- (1) In this section “relieving Chapter” means any of the following—
 - (a) Chapter 6A (reduction of supplementary charge: investment allowance);
 - (b) Chapter 8 (reduction of supplementary charge: onshore allowance);
 - (c) Chapter 9 (reduction of supplementary charge: cluster area allowance).
- (2) Where a company has allowances under more than one relieving Chapter available for reducing the adjusted ring fence profits that are to be chargeable under section 330(1) for an accounting period, the company may choose the order in which the relieving Chapters in question are to be applied.
- (3) In any relieving Chapter, “adjusted ring fence profits”, in relation to a company and an accounting period, means the adjusted ring fence profits which would (ignoring all relieving Chapters except those which the company chooses to apply before that Chapter) be taken into account in calculating the supplementary charge on the company under section 330(1) for the accounting period.”

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 21 para. 2(e) and word inserted by [2021 c. 26 Sch. 27 para. 44\(3\)\(b\)](#)
- Sch. 21 para. 5(6) inserted by [2021 c. 26 Sch. 27 para. 44\(4\)\(b\)](#)