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*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 90. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 7

#### LOAN RELATIONSHIPS AND DERIVATIVE CONTRACTS

##### PART 2

###### DERIVATIVE CONTRACTS: AMENDMENTS OF PART 7 OF CTA 2009

- 90 (1) Section 690 (derivative contracts for unallowable purposes) is amended as follows.
- (2) After subsection (3) insert—
- “(3A) If—
- (a) a credit brought into account for that period for the purposes of this Part by the company would (in the absence of this section) be reduced, and
  - (b) the reduction represents an amount which, if it did not reduce a credit, would be brought into account as a debit in respect of that contract,
- subsection (3) applies to the amount of the reduction as if it were an amount that would (in the absence of this section) be brought into account as a debit.”
- (3) In subsection (6), omit the words from “which are” onwards.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 90.