



# Finance (No. 2) Act 2015

## 2015 CHAPTER 33

### PART 4

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

##### *Corporation tax*

### **31 R&D expenditure credits: ineligible companies**

- (1) CTA 2009 is amended as follows.
- (2) In section 104A (R&D expenditure credits), after subsection (7) insert—

“(7A) Section 104WA contains provision about ineligible companies.”
- (3) After section 104W insert—

##### *“Ineligible companies*

#### **104WA Ineligible companies**

- (1) No claim for an R&D expenditure credit may be made in respect of expenditure incurred by an ineligible company.
- (2) In this section, “ineligible company” means a company that is—
  - (a) an institution of higher education (as defined by section 1142(1)(b)),
  - (b) a charity, or
  - (c) a company of a description prescribed by the Treasury by regulations.”
- (4) In section 1310(4) (orders and regulations subject to affirmative procedure), before paragraph (zza) insert—

“(zza) section 104WA (ineligible companies for the purposes of R&D expenditure credits),”.

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***Changes to legislation:** There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Section 31. (See end of Document for details)*

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- (5) The amendments made by this section have effect in relation to expenditure incurred on or after 1 August 2015.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Section 31.