

## SCHEDULES

### SCHEDULE 1

#### RELIEFS

#### PART 3

##### GENERAL PROVISION

##### *Prohibition on claiming relief more than once for the same amount*

- 17 Relief from the levy is not to be given more than once for the same amount, whether—
- (a) by giving levy group relief and by giving some other relief (for any accounting period) to the surrendering company, or
  - (b) by giving levy group relief more than once.

##### **Commencement Information**

**I1** Sch. 1 para. 17 in force at Royal Assent

##### *Change in company ownership*

- 18 Part 14 of CTA 2010 (change in company ownership) applies, with any necessary modifications, in relation to relief under any provision of this Schedule as it applies in relation to the corresponding relief from corporation tax.

##### **Commencement Information**

**I2** Sch. 1 para. 18 in force at Royal Assent

##### *Transfers of trade without a change of ownership*

- 19 Chapter 1 of Part 22 of CTA 2010 applies, with any necessary modifications, in relation to relief under any provision of this Schedule as it applies in relation to the corresponding relief from corporation tax.

##### **Commencement Information**

**I3** Sch. 1 para. 19 in force at Royal Assent

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*Changes to legislation: There are currently no known outstanding effects for the Energy (Oil and Gas) Profits Levy Act 2022, PART 3. (See end of Document for details)*

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*Counteracting tax advantage involving qualifying levy losses*

- 20 (1) A levy advantage arising by reference to a qualifying levy loss that would (in the absence of this paragraph) arise directly or indirectly in connection with, or otherwise in consequence of, disqualifying arrangements is to be counteracted by the making of such adjustments as are just and reasonable.
- (2) For this purpose arrangements are “disqualifying” if—
- (a) the main purpose, or one of the main purposes, of the arrangements is to obtain a levy advantage by reference to a qualifying levy loss, and
  - (b) it is reasonable, taking account of all the relevant circumstances—
    - (i) to conclude that the arrangements are, or include steps that are, contrived, abnormal or lacking a genuine commercial purpose, or
    - (ii) to regard the arrangements as circumventing the intended limits of relief provided by this Schedule or as otherwise exploiting shortcomings in this Act.
- (3) Any adjustments required to be made under this paragraph (whether or not by an officer of Revenue and Customs) may be made by way of—
- (a) an assessment,
  - (b) the modification of an assessment,
  - (c) amendment or disallowance of a claim,
- or otherwise.
- (4) For the purposes of this paragraph “a levy advantage” includes—
- (a) relief or increased relief from the levy,
  - (b) repayment or increased repayment of the levy,
  - (c) avoidance or reduction of a charge to the levy or an assessment to the levy,
  - (d) avoidance of a possible assessment to the levy,
  - (e) deferral of a payment of the levy or advancement of a repayment of the levy, and
  - (f) avoidance of an obligation to deduct or account for the levy.
- (5) In this paragraph “arrangements” includes any transaction, series of transactions, scheme or arrangement, whether or not legally enforceable.

**Commencement Information**

**I4** Sch. 1 para. 20 in force at Royal Assent

**Changes to legislation:**

There are currently no known outstanding effects for the Energy (Oil and Gas) Profits Levy Act 2022, PART 3.