
STATUTORY INSTRUMENTS

2011 No. 2885

CORPORATION TAX

The Corporation Tax (Variation of
the Relevant Percentage) Order 2011

<i>Made</i>	- - - -	<i>1st December 2011</i>
<i>Laid before the House of Commons</i>	- - - -	<i>2nd December 2011</i>
<i>Coming into force</i>	- -	<i>23rd December 2011</i>

The Treasury make the following Order in exercise of the power conferred by section 310(2) of the Corporation Tax Act 2010⁽¹⁾.

Commencement, citation and effect

1.—(1) This Order may be cited as the Corporation Tax (Variation of the Relevant Percentage) Order 2011.

(2) This Order comes into force on 23rd December 2011 and has effect for accounting periods beginning on or after 1st January 2012.

Variation of the relevant percentage

2. In subsection (1) of section 310 of the Corporation Tax Act 2010 (the relevant percentage), for “6%” substitute “10%”.

1st December 2011

James Duddridge
Angela Watkinson
Two of the Lords Commissioners of Her
Majesty’s Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order exercises a power conferred by the Corporation Tax Act 2010 (c. 4) to vary the relevant percentage in section 310(1) of that Act for the purposes of computing the amount of ring fence expenditure supplement which may be claimed in accordance with Chapter 5 of Part 8 of the Act. Chapter 5 provides that a company carrying on a ring fence trade may claim a supplement in respect of expenditure and losses incurred in specified circumstances.

The Order varies the relevant percentage from 6% to 10% for accounting periods which begin on or after 1st January 2012.

A Tax Information and Impact Note covering this instrument will be published on the HMRC website at <http://www.hmrc.gov.uk/thelibrary/tiins.htm> .