

2013 No. 3218

CORPORATION TAX

The Corporation Tax Act 2009, Section 582 (Contract for Differences) (Amendment) Order 2013

Made - - - - - *19th December 2013*
Laid before the House of Commons *19th December 2013*
Coming into force - - - *31st December 2013*

The Treasury make the following Order in exercise of the powers conferred by section 701 of the Corporation Tax Act 2009(a):

Citation, commencement and effect

1.—(1) This Order may be cited as the Corporation Tax Act 2009, Section 582 (Contract for Differences) (Amendment) Order 2013 and comes into force on 31st December 2013.

(2) This Order has effect in relation to accounting periods ending on or after that date.

Amendment to the Corporation Tax Act 2009

2.—(1) The Corporation Tax Act 2009 is amended as follows.

(2) In section 582 (meaning of “contract for differences”), in subsection (1) after paragraph (b) insert—

“and includes a contract which falls within section 6(2) of, or paragraph 1(1) of Schedule 2 to, the Energy Act 2013(b).”

David Evennett
Karen Bradley

19th December 2013

Two of the Lords Commissioners of Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

Section 582 of the Corporation Tax Act 2009 defines contract for differences for the purposes of the definition of derivative contract in Part 7 of that Act. This Order amends the definition of contract for differences to extend it to a new type of contract introduced by the Energy Act 2013.

(a) 2009 c.4.
(b) 2013 c.32.

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>.

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