
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2019, Paragraph 33. (See end of Document for details)*

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 5

TTH ACTIVATION

Decommissioning expenditure amount

- 33 (1) The “post-cessation expenditure amount” for an accounting period is the amount that, under section 165(3)(a) of CAA 2001 (general decommissioning expenditure after ceasing ring fence trade), is allocated to the appropriate pool for that period.
- (2) A post-cessation expenditure amount is attributable to the TTH oil field so far as the general decommissioning expenditure in respect of which the amount is allocated is expenditure incurred on decommissioning plant or machinery brought into use for the purposes of oil-related activities carried on wholly or partly in direct connection with the field.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 33.