
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 42. (See end of Document for details)

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 6

ALLOCATION OF ACTIVATED TTH AMOUNT

“Total activated TTH amount”

- 42 If neither paragraph 40 nor paragraph 41 applies in relation to a post-activation period, the “adjusted activated TTH amount” for the purposes of paragraph 39 is—
- (a) an amount equal to the closing balance of activated TTH for the immediately preceding accounting period, if it is greater than nil, or
 - (b) nil, if the closing balance of activated TTH for the immediately preceding accounting period is nil or a negative amount.

Changes to legislation:

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