
STATUTORY INSTRUMENTS

1998 No. 3175

The Corporation Tax (Instalment Payments) Regulations 1998

Instalment payments—transitional provision

4.—(1) In relation to an accounting period of a large company ending on or after 1st July 1999 but before 1st July 2000—

- (a) an amount equal to 60 per cent. of the company's total liability for that period shall be treated as becoming due and payable in accordance with regulation 5;
- (b) the balance of the company's total liability for that period shall be payable in accordance with section 59D(1) of the Management Act⁽¹⁾, that is, on the day following the expiry of nine months from the end of the accounting period ("the due and payable date").

(2) In relation to an accounting period of a large company ending on or after 1st July 2000 but before 1st July 2001—

- (a) an amount equal to 72 per cent. of the company's total liability for that period shall be treated as becoming due and payable in accordance with regulation 5;
- (b) the balance of the company's total liability for that period shall be payable on the due and payable date.

(3) In relation to an accounting period of a large company ending on or after 1st July 2001 but before 1st July 2002—

- (a) an amount equal to 88 per cent. of the company's total liability for that period shall be treated as becoming due and payable in accordance with regulation 5;
- (b) the balance of the company's total liability for that period shall be payable on the due and payable date.

(1) Section 59D was substituted by paragraph 29(2) of Schedule 19 to the Finance Act 1998.