

Status: Point in time view as at 31/07/1998. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: Finance Act 1998, Part 9B is up to date with all changes known to be in force on or before 01 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

Modifications etc. (not altering text)

- C1** Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, Sch. 17 para. 11)

VALID FROM 11/05/2001

^{F1}PART 9B

CLAIMS RELATING TO REMEDIATION OF CONTAMINATED LAND

Textual Amendments

- F1** Sch. 18 Pt. 9B inserted (11.5.2001 with effect as mentioned in s. 70 of the amending Act) by virtue of 2001 c. 9, s. 70, Sch. 23 para. 6

Introduction

- ^{F2}83G This Part of this Schedule applies to claims for—
- (a) land remediation tax credits under paragraph 14 of Schedule 22 to the Finance Act 2001 (“land remediation tax credits”), and
 - (b) life assurance company tax credits under paragraph 24 of that Schedule (“life assurance company tax credits”).

Textual Amendments

- F2** Sch. 18 Pt. 9B para. 83G inserted (11.5.2001 with effect as mentioned in s. 70 of the amending Act) by 2001 c. 9, s. 70, Sch. 23 para. 6

Claim to be included in company tax return

- ^{F3}83H (1) A claim for a land remediation tax credit or a life assurance company tax credit must be made by being included in the claimant company’s company tax return for the accounting period for which the claim is made.
- (2) It may be included in the return originally made or by amendment.

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Textual Amendments

- F3** Sch. 18 Pt. 9B para. 83H inserted (11.5.2001 with effect as mentioned in [s. 70](#) of the amending Act) by [2001 c. 9, s. 70](#), [Sch. 23 para. 6](#)

Content of claim

- F⁴83I** A claim for a land remediation tax credit or a life assurance company tax credit must specify the amount of the tax credit claimed, which must be an amount quantified at the time the claim is made.

Textual Amendments

- F4** Sch. 18 Pt. 9B para. 83I inserted (11.5.2001 with effect as mentioned in [s. 70](#) of the amending Act) by [2001 c. 9, s. 70](#), [Sch. 23 para. 6](#)

Amendment or withdrawal of claim

- F⁵83J** A claim for a land remediation tax credit or a life assurance company tax credit may be amended or withdrawn by the claimant company only by amending its company tax return.

Textual Amendments

- F5** Sch. 18 Pt. 9B para. 83J inserted (11.5.2001 with effect as mentioned in [s. 70](#) of the amending Act) by [2001 c. 9, s. 70](#), [Sch. 23 para. 6](#)

Time limit for claims

- F⁶83K** (1) A claim for a land remediation tax credit or a life assurance company tax credit may be made, amended or withdrawn at any time up to the first anniversary of the filing date for the company tax return of the claimant company for the accounting period for which the claim is made.
- (2) The claim may be made, amended or withdrawn at a later date if the Inland Revenue allow it.

Textual Amendments

- F6** Sch. 18 Pt. 9B para. 83K inserted (11.5.2001 with effect as mentioned in [s. 70](#) of the amending Act) by [2001 c. 9, s. 70](#), [Sch. 23 para. 6](#)

Penalty

- F⁷83L** (1) The company is liable to a penalty where it—
- (a) fraudulently or negligently makes a claim for a land remediation tax credit or a life assurance company tax credit and that claim is incorrect, or
 - (b) discovers that such a claim made by it (neither fraudulently nor negligently) is incorrect and does not remedy the error without unreasonable delay.

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- (2) The penalty is an amount not exceeding the excess land remediation tax credit or excess life assurance company tax credit claimed, that is, the difference between—
- (a) the amount of the land remediation tax credit or the life assurance company tax credit claimed by the company for the accounting period to which the claim relates, and
 - (b) the amount of the land remediation tax credit or the life assurance company tax credit to which the company is entitled for that period.]

Textual Amendments

- F7** Sch. 18 Pt. 9B para. 83L inserted (11.5.2001 with effect as mentioned in s. 70 of the amending Act) by 2001 c. 9, s. 70, **Sch. 23 para. 6**

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