
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross
Heading: Effect of temporarily ceasing to operate qualifying ships. (See end of Document for details)

SCHEDULES

SCHEDULE 22

TONNAGE TAX

PART III

QUALIFYING COMPANIES AND GROUPS

Effect of temporarily ceasing to operate qualifying ships

- 17 (1) This paragraph applies where a company temporarily ceases to operate any qualifying ships.

It does not apply where a company continues to operate a ship that temporarily ceases to be a qualifying ship.

- (2) If the company gives notice to the Inland Revenue stating—

- (a) its intention to resume operating qualifying ships, and
- (b) its wish to remain within tonnage tax,

the company shall be treated for the purposes of this Schedule as if it had continued to operate the qualifying ship or ships it operated immediately before the temporary cessation.

- (3) The notice must be given not later than the date which is the filing date for the company's company tax return for the accounting period in which the temporary cessation begins.

"Filing date" and "company tax return" here have the same meaning as in Schedule 18 to the ^{M1}Finance Act 1998.

- (4) This paragraph ceases to apply if and when the company—

- (a) abandons its intention to resume operating qualifying ships, or
- (b) again in fact operates a qualifying ship.

Marginal Citations

M1 1998 c. 36.

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