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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2005, Part 2. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 7

#### TONNAGE TAX

#### PART 2

##### COMMENCEMENT AND TRANSITIONAL PROVISION

###### *Commencement*

- 18 (1) Subject to paragraphs 19 to 21, paragraphs 4 to 6, 8 to 10 and 15 to 17 (and paragraph 1 so far as relating to those paragraphs) shall come into force on 1st July 2005.
- (2) This Part of this Schedule, and the other provisions of Part 1 of this Schedule, shall come into force on the day on which this Act is passed.

###### *Transitional provision: qualifying activities*

- 19 (1) If a withdrawal notice is given on or before 31st March 2006 under paragraph 15A of Schedule 22 to FA 2000 in respect of a single company or a group, the amendments made by—
- (a) paragraph 4, and
  - (b) so far as relating to tugs, paragraph 6,
- shall not have effect in relation to that company or group until the day on which the relevant accounting period begins.
- (2) In sub-paragraph (1) “the relevant accounting period” means the first accounting period of the company to begin after 1st July 2005.
- (3) In the case of a withdrawal notice given in respect of a group, this paragraph has effect in relation to each qualifying company in the group by reference to that company's accounting periods.

###### *Transitional provision: flagging: order designating financial year 2005*

- 20 In relation to the financial year 2005, Schedule 22 to FA 2000 shall have effect with the omission of paragraph 22C(1).

###### *Transitional provision: flagging*

- 21 Where a company (whether or not a member of a group) has operated a qualifying dredger or a tug at any time before 1st July 2005, the company is to be treated, for the purposes of paragraph 22D of Schedule 22 to FA 2000, as not having operated the qualifying dredger or tug before that date.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Part 2.