



# Finance Act 2006

## 2006 CHAPTER 25

### PART 3

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 2

#### RELIEFS FOR BUSINESS

#### *Group relief*

#### **27 Group relief where surrendering company not resident in UK**

Schedule 1 (which makes provision in relation to group relief where the surrendering company is not resident in the United Kingdom) has effect.

#### *Research and development*

#### **28 Relief for research and development: subjects of clinical trials**

- (1) Schedule 2 (which amends Schedule 20 to FA 2000 and Schedules 12 and 13 to FA 2002 so as to make provision relating to payments to subjects of clinical trials) has effect.
- (2) The amendments made by paragraph 2 of Schedule 2 to Schedule 12 to FA 2002 (large companies etc) have effect in relation to expenditure incurred on or after 1st April 2006.
- (3) Except as provided by subsection (4), the amendments made by Schedule 2 to—
  - (a) Schedule 20 to FA 2000 (small or medium-sized enterprises),
  - (b) Schedule 13 to FA 2002 (vaccine research etc),have effect in relation to expenditure incurred on or after the appointed day.

*Status: Point in time view as at 21/07/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Chapter 2. (See end of Document for details)*

- (4) The amendment made by paragraph 1(3) of Schedule 2 (insertion of paragraph 6A of Schedule 20 to FA 2000), in its application for the purposes of Schedule 12 to FA 2002 by virtue of the amendments made to Schedule 12 by paragraph 2 of Schedule 2, has effect in relation to expenditure incurred on or after 1st April 2006.
- (5) “The appointed day” means such day as the Treasury may by order appoint; and different days may be so appointed for different provisions or different purposes.
- (6) The days that may be appointed by an order under this section include days earlier than the day on which this Act is passed, but not days earlier than 1st April 2006.

**29 Claims for relief for research and development**

Schedule 3 (which amends Schedule 18 to FA 1998 in connection with claims for tax relief for expenditure on research and development) has effect.

*Capital allowances*

**<sup>F1</sup>30 Temporary increase in amount of first-year allowances for small enterprises**

.....

<p>.....</p> <p><b>Textual Amendments</b></p> <p><b>F1</b> S. 30 omitted (21.7.2008) by virtue of <a href="#">Finance Act 2008 (c. 9)</a>, s. 75(4)(b)</p>
--

**Status:**

Point in time view as at 21/07/2008.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2006, Chapter 2.