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- (d) it is not first-year qualifying expenditure under a provision of Chapter 4 of Part 2 of CAA 2001.
- (3) For the purposes of this section expenditure is incurred in 2009-2010—
 - (a) in the case of expenditure incurred by a person within the charge to corporation tax, if it is incurred on or after 1 April 2009 but before 1 April 2010, and
 - (b) in the case of expenditure incurred by a person within the charge to income tax, if it is incurred on or after 6 April 2009 but before 6 April 2010.
- (4) General exclusion 6 in section 46(2) of CAA 2001 (expenditure on provision of plant or machinery for leasing) does not prevent expenditure being first-year qualifying expenditure under this section if the plant or machinery is provided for leasing under an excluded lease of background plant or machinery for a building (as defined by section 70R of that Act).
- (5) Expressions used in this section and in Part 2 of CAA 2001 have the same meaning here as in that Part of that Act, subject to subsection (6).
- (6) In determining whether expenditure is incurred in 2009-2010, any effect of section 12 of CAA 2001 (expenditure incurred before qualifying activity carried on) on the time at which it is to be treated as incurred is to be disregarded.

25 Agreements to forgo tax reliefs

- (1) If—
 - (a) a person (“P”) makes arrangements under which P agrees (in whatever terms) to forgo (to any extent) tax relief or a right to tax relief (whenever arising), and
 - (b) the Treasury designates the arrangements for the purposes of this section,
 all relevant enactments are to have effect with such modifications as are necessary or expedient to give effect to the agreement.
- (2) The Treasury may not designate arrangements for the purposes of this section unless—
 - (a) the arrangements have been made with the Treasury, another government department or another public body, and
 - (b) under the arrangements, or under other arrangements, the Treasury, another government department or another public body—
 - (i) guarantees or assumes a loss or other liability of P or another person,
 - (ii) insures or indemnifies P or another person against a loss or other liability,
 - (iii) agrees to make a payment to P or another person in respect of a loss or other liability of any person (whether or not the person to whom the payment is to be made), or
 - (iv) gives other financial support or assistance to P or another person (whether in money or otherwise).
- (3) If P forgoes (to any extent) tax relief or a right to tax relief under subsection (1)—
 - (a) no tax relief is to be given to P or any other person by virtue of what is forgone or anything resulting from or representing what is forgone, and
 - (b) all relevant enactments are to have effect with such modifications as are necessary or expedient to give effect to paragraph (a).
- (4) In this section—

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- “relevant enactments” means—
- (a) the Corporation Tax Acts, and
 - (b) the enactments relating to petroleum revenue tax;
- “tax relief” means—
- (a) a reduction (by any means) of P's liability to any tax, or
 - (b) a payable tax credit.

(5) This section has effect in relation to arrangements made on or after 22 April 2009; but that does not prevent subsections (1) and (3) from having effect in relation to times before 22 April 2009.

26 Contaminated and derelict land

Schedule 7 contains provision extending Part 14 of CTA 2009 (remediation of contaminated land) to derelict land and other provision amending that Part of that Act.

27 Venture capital schemes

Schedule 8 contains provision about venture capital schemes.

^{F1}28 Group relief: preference shares

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Textual Amendments

- F1** S. 28 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F2}29 Sale of lessor companies etc: reforms

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Textual Amendments

- F2** S. 29 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

30 Tax relief for business expenditure on cars and motor cycles

Schedule 11 contains provision about tax relief for business expenditure on cars and motor cycles.

31 Reallocation of chargeable gain or loss within a group

Schedule 12 contains provision about the reallocation of chargeable gains and allowable losses between companies that are members of a group.

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32 Stock lending: chargeable gains in event of insolvency etc of borrower

Schedule 13 contains provision amending TCGA 1992 in respect of stock lending arrangements in the event of the insolvency of the borrower.

33 FSCS payments representing interest

- (1) Chapter 2 of Part 4 of ITTOIA 2005 (interest) is amended as follows.
- (2) In section 369(2) (list of provisions extending what is treated as interest for certain purposes), after “bonds,” insert— “ section 380A (FSCS payments representing interest),”.
- (3) After section 380 insert—

“380A FSCS payments representing interest

- (1) Any payment representing interest which is made under the FSCS is treated as interest for the purposes of this Act.
 - (2) “Payment representing interest” means a payment calculated in the same way as interest which would have been paid to the recipient but for the circumstances giving rise to the making of payments under the FSCS.
 - (3) Where a payment representing interest is made net of an amount equal to a sum representing income tax that would have been deducted on the payment of interest, the amount treated as interest by this section is the aggregate of the payment representing interest and that sum.
 - (4) This section applies to payments made under the FSCS whether or not they are made (in whole or in part) on behalf of the Treasury or any other person.
 - (5) In this section “the FSCS” means the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000).”
- (4) In ITA 2007, after section 979 insert—

“979A FSCS payments representing interest

- (1) This section applies where a payment is made under the FSCS representing interest net of an amount equal to a sum representing income tax that would have been deducted on the payment of interest but for the circumstances giving rise to the making of payments under the FSCS.
- (2) A payment of the relevant gross amount is treated as having been made under the FSCS after there has been deducted from it a sum representing income tax of that amount.
- (3) That sum is accordingly taken into account under section 59B of TMA 1970 in determining the income tax payable by, or repayable to, the recipient.
- (4) “The relevant gross amount” means the aggregate of the amount of the payment representing interest which is made and that sum.

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- (5) If the recipient requests it in writing, the scheme manager of the FSCS must provide the recipient with a statement showing—
- (a) the relevant gross amount,
 - (b) the amount of the sum treated as deducted, and
 - (c) the amount of the payment representing interest.
- (6) The duty to comply with a request under subsection (5) is enforceable by the recipient.
- (7) In this section—
- “the FSCS” means the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000);
- “payment representing interest” has the same meaning as in section 380A of ITTOIA 2005.”
- (5) The amendments made by this section have effect in relation to payments made on or after 6 October 2008.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 102(4)(za) inserted by [2010 c. 33 Sch. 9 para. 3\(3\)](#)
- Sch. 53 para. 2A-2D and cross-heading inserted by [2010 c. 33 Sch. 9 para. 7](#)
- Sch. 53 para. 6A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 8](#)
- Sch. 53 para. 11A11B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 17](#)
- Sch. 53 para. 14A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 18](#)
- Sch. 54 para. 9B9C and cross-heading inserted by [2010 c. 33 Sch. 9 para. 11](#) (Sch. 54 para. 9B is amended before it comes into force by [2016 c. 24, Sch. 1 para. 66\(5\)](#))
- Sch. 54 para. 12A12B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 19](#)
- Sch. 54 Pt. A1 inserted by [2010 c. 33 Sch. 9 para. 10](#) (Sch. 9 para. 10 is amended before it comes into force by [2017 c. 32, Sch. 4 para. 182](#))
- Sch. 55 para. 6(3A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(2\)\(a\)](#)
- Sch. 55 para. 6(4A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(3\)\(a\)](#)
- Sch. 55 para. 17(4)(ba) inserted by [2015 c. 11 Sch. 20 para. 19](#)
- Sch. 56 para. 3(1)(d) omitted by [2021 c. 26 Sch. 27 para. 40\(4\)\(c\)](#)