



Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 7

ROLL-OVER RELIEF IN CASE OF REALISATION AND REINVESTMENT

How the relief is given

761 Declaration of provisional entitlement to relief

- (1) A company realising an intangible fixed asset may make a declaration of provisional entitlement to relief under this Chapter.
- (2) While the declaration continues in force, this Chapter applies as if the conditions for relief under this Chapter were met.
- (3) A declaration of provisional entitlement is a declaration by the company, in its company tax return for the accounting period in which the realisation takes place, that the company—
 - (a) has realised an intangible fixed asset,
 - (b) proposes to meet the conditions for relief under this Chapter, and
 - (c) accordingly is provisionally entitled to relief of a specified amount.
- (4) A declaration of provisional entitlement ceases to have effect if or to the extent that—
 - (a) it is withdrawn, or
 - (b) it is superseded by a claim for relief under this Chapter.
- (5) So far as not previously withdrawn or superseded, a declaration of provisional entitlement ceases to have effect 4 years after the end of the accounting period in which the realisation took place.

Status: This is the original version (as it was originally enacted).

- (6) If a declaration of provisional entitlement ceases to have effect, in whole or in part, all necessary adjustments must be made, by assessment or otherwise.
- (7) Subsection (6) applies despite any limitation on the time within which assessments or amendments may be made.