

*These notes refer to the Corporation Tax Act 2010  
(c.4) which received Royal Assent on 3 March 2010*

# **CORPORATION TAX ACT 2010**

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## **EXPLANATORY NOTES**

### **INTRODUCTION**

#### ***Schedule 1: Minor and consequential amendments***

#### **Part 2: Other enactments**

#### **Income Tax Act 2007**

#### ***Schedule 2 Part 6: Transitionals and savings: losses on disposal of shares***

3436. New paragraph 57A inserted in Schedule 2 to ITA clarifies the application of the transitional provisions in Part 6 of that Schedule (losses on disposal of shares) in cases where bonus shares have been issued. It ensures that the provisions in the form that they apply to the original shares also apply in the same form to the corresponding bonus shares whenever issued. Part 5 of Schedule 2 to this Act (losses on disposals of shares) contains a paragraph in the same terms. See *Change 20* in Annex 1.