



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 8

#### OIL ACTIVITIES

### [<sup>F1</sup>CHAPTER 9

#### SUPPLEMENTARY CHARGE: CLUSTER AREA ALLOWANCE

#### *[<sup>F1</sup>Interpretation*

#### Textual Amendments

**F1** Pt. 8 Ch. 9 inserted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 13 para. 2](#)

#### **356JN** When capital expenditure is incurred

- (1) Section 5 of CAA 2001 (when capital expenditure is incurred) applies for the purposes of this Chapter as for the purposes of that Act.
- (2) Regulations under section 356JE(1)(b) may make provision about when any expenditure that is investment expenditure as a result of the regulations is to be treated for the purposes of this Chapter as incurred.

#### **356JNA** Licensed sub-areas

Where any person is entitled to a share of equity in a licensed area which relates to part only of that area—

- (a) that part is referred to in this Chapter as a “licensed sub-area”, and
- (b) the share of equity is referred to in this Chapter as a share of equity in the licensed sub-area,

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*Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Cross Heading: Interpretation. (See end of Document for details)*

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and references to a licensee in a licensed sub-area are to be interpreted accordingly.

### **356JNB Other definitions**

In this Chapter (except where otherwise specified)—

“adjusted ring fence profits”, in relation to a company and an accounting period, is to be read in accordance with section 330ZA;

“cluster area allowance” has the meaning given by section 356JF(2);

“cumulative total amount of activated allowance” has the meaning given by section 356JG(2);

“licence” has the same meaning as in Part 1 of OTA 1975 (see section 12(1) of that Act);

“licensed area” has the same meaning as in Part 1 of OTA 1975;

“licensee” has the same meaning as in Part 1 of OTA 1975 (but see also section 356JNA);

“relevant income”, in relation to a cluster area and an accounting period, has the meaning given by section 356JH(3).]

**Changes to legislation:**

There are currently no known outstanding effects for the Corporation Tax Act 2010, Cross  
Heading: Interpretation.