



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

CHAPTER 3

NORTHERN IRELAND RATE APPLIED TO NORTHERN IRELAND PROFITS AND LOSSES

Loss relief in relation to Northern Ireland profits and losses: Part 5

[^{F1}357JG] **Restriction on deductions**

- (1) Subsection (2) applies where—
 - (a) a company makes a claim for group relief under Part 5 in relation to a surrenderable amount that is a Northern Ireland loss (“the loss”),
 - (b) the profits against which the relief is claimed include profits that are not Northern Ireland profits, and
 - (c) at any time during the accounting period for which the relief is claimed (“the profit period”), the Northern Ireland rate is lower than the main rate.
- (2) In section 137(2) (amount of deduction)—
 - (a) the reference in paragraph (a) to “an amount equal to” the surrendering company's surrenderable amounts is, so far as those surrenderable amounts comprise the loss, to the restricted deduction for the loss, as determined under section 357JJ (restricted deduction where Northern Ireland rate lower than main rate);
 - (b) the reference in paragraph (b) to “an amount equal to” part of the surrendering company's surrenderable amounts is, so far as that part comprises the loss, to the restricted deduction for the loss, as determined under section 357JJ.]

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357JG. (See end of Document for details)

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Textual Amendments

- F1** Pt. 8B inserted (with effect in accordance with s. 5 of the amending Act) by [Corporation Tax \(Northern Ireland\) Act 2015 \(c. 21\), s. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357JG.