



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8C

RESTITUTION INTEREST

CHAPTER 1

AMOUNTS TAXED AS RESTITUTION INTEREST

[^{F1}357YCRestitution interest: appeals made out of time

- (1) This section applies where—
 - (a) an amount of interest (“the interest”) arises to a company as restitution interest for the purposes of this Part,
 - (b) Condition B in section 357YC is met in relation to the interest as a result of the making by a court of a final determination as mentioned in subsection (3) (a) of that section,
 - (c) on a late appeal (or a further appeal subsequent to such an appeal) a court reverses that determination, or varies it so as to negative it, and
 - (d) the determination reversing or varying the determination by virtue of which Condition B was met is itself a final determination.
- (2) This Part has effect as if the interest had never been restitution interest.
- (3) If—
 - (a) the Commissioners for Her Majesty's Revenue and Customs have under section 357YO(2) deducted a sum representing corporation tax from the interest, or
 - (b) a sum has been paid as corporation tax in respect of the interest under section 357YQ,

that sum is treated for all purposes as if it had never been paid to, or deducted or held by, the Commissioners as or in respect of corporation tax.

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

- (4) Any adjustments are to be made that are necessary in accordance with this section; and any time limits applying to the making of adjustments are to be ignored.
- (5) In this section—
“final determination” has the same meaning as in section 357YC;
“late appeal” means an appeal which is made by reason of a court giving leave to appeal out of time.]

Textual Amendments

- F1** Pt. 8C inserted (18.11.2015) (with effect in accordance with s. 38(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\), s. 38\(3\)](#)

Changes to legislation:

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