



Corporation Tax Act 2010

2010 CHAPTER 4

PART 15

TRANSACTIONS IN SECURITIES

Procedure for counteraction of corporation tax advantages

744 Opposed notifications: statutory declarations

- (1) If a company on which a notification is served under section 743 is of the opinion that section 733 (company liable to counteraction of corporation tax advantage) does not apply to the company in respect of the transaction or transactions specified in the notification, the company may—
 - (a) make a statutory declaration to that effect, stating the facts and circumstances on which the opinion is based, and
 - (b) send it to the officer of Revenue and Customs.
- (2) Such a declaration must be sent within 30 days of the issue of the notification.
- (3) If the company sends that declaration to the officer and the officer sees no reason to take further action—
 - (a) section 733 does not so apply, and
 - (b) accordingly no counteraction notice may be served on the company under section 746 about the transaction or transactions.

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 744.