



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 21BA

TAX MISMATCH SCHEMES

[^{F1}938R Meaning of “relevant tax advantage” etc and “the scheme period”

- (1) In this Part “relevant tax advantage”, in relation to a scheme, means an economic profit that—
 - (a) is made by the company over the scheme period,
 - (b) meets the condition in subsection (3), and
 - (c) is not negligible.
- (2) In this Part “relevant tax disadvantage”, in relation to a scheme, means an economic loss that—
 - (a) is made by the company over the scheme period,
 - (b) meets the condition in subsection (3), and
 - (c) is not negligible.
- (3) The condition is that the economic profit or loss arises as a result of asymmetries in the way that the company brings, or does not bring, amounts into account as debits and credits for the purposes of Part 5 or 7 of CTA 2009.
- (4) A reference in this section to asymmetries includes, in particular—
 - (a) asymmetries relating to quantification, and
 - (b) asymmetries relating to timing.
- (5) In this section—
 - (a) a reference to an economic profit includes an increase in an economic profit and a decrease in an economic loss, and
 - (b) a reference to an economic loss includes an increase in an economic loss and a decrease in an economic profit.

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 938R. (See end of Document for details)

(6) In this Part “the scheme period”, in relation to a scheme, means the period during which the scheme has effect.]

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Textual Amendments

F1 Pt. 21BA inserted (with effect in accordance with Sch. 20 para. 6 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 20 para. 3](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 938R.