

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 31: Television Tax Relief

Summary

1. This section introduces changes to the existing television tax relief. From 1 April 2015 the minimum UK spending requirement changed from 25% to 10% for all qualifying television programmes.

Details of the Section

2. Subsection (1) lowers the UK expenditure condition in section 1216CE(1) of Corporation Tax Act 2009 from 25% to 10%.
3. Subsection (2) states amendments made have effect in relation to programmes whose principal photography commenced before commencement day but are not completed by the commencement day.

Background Note

4. The television tax relief has been successful in supporting investment in television production in the UK. The changes to the minimum UK spend will encourage further investment.
5. State aid approval for the amendment was received so from 1 April 2015 the minimum UK spending requirement changed from 25% to 10%. This change does not apply to programmes that complete principal photography before 1 April 2015. Similar changes were made to film tax relief in Finance Act 2014.