



Finance Act 2016

2016 CHAPTER 24

PART 2

CORPORATION TAX

Research and development

48 Cap on R&D aid

- (1) CTA 2009 is amended as follows.
- (2) In section 1114 (calculation of total R&D aid)—
 - (a) in the formula for “(N x CT)” substitute “ N ”, and
 - (b) in the definition of “N” for “relief” substitute “ R&D expenditure credit ”.
- (3) In section 1118(1) (meaning of “notional relief”)—
 - (a) for “relief” in the first two places it occurs substitute “ R&D expenditure credit ”,
 - (b) for “Chapter 5 (relief for large companies)” substitute “ Chapter 6A of Part 3 (trade profits: R&D expenditure credits) ”, and
 - (c) in the heading for “relief” substitute “ R&D expenditure credit ”.
- (4) The amendments made by this section have effect in relation to expenditure incurred on or after 1 April 2016.

Status:

Point in time view as at 15/09/2016.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2016. Any changes that have already been made by the team appear in the content and are referenced with annotations.