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**Changes to legislation:** Finance (No. 2) Act 2017, Paragraph 167 is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 4

#### RELIEF FOR CARRIED-FORWARD LOSSES

#### PART 11

#### MINOR AND CONSEQUENTIAL AMENDMENTS

#### CTA 2010

- 167 (1) Chapter 5 of Part 9 (sales of lessors: anti-avoidance provisions) is amended as follows.
- (2) In section 432 (introduction to section 433)—
- (a) in subsection (1), in the words before paragraph (a), for “Section 433 applies” substitute “Sections 433 and 433A apply”, and
  - (b) in subsection (2) after “that section” insert “and section 433A”.
- (3) In section 433 (restrictions on relief for expenses treated as incurred under Chapter 3 or 4)—
- (a) in subsection (3)—
    - (i) in paragraph (a) after “of” insert “pre-1 April 2017”,
    - (ii) after that paragraph insert—
      - “(ab) section 45B (carry forward of post-1 April 2017 trade loss against subsequent trade profits),”
  - (b) in subsection (5) after “profits)” insert “or section 45A (carry forward of trade loss against total profits)”, and
  - (c) in subsection (6)—
    - (i) after “set off” insert “—
      - (a)”,
      - and
    - (ii) at the end insert “, or
      - (b) by way of group relief for carried-forward losses in accordance with Chapter 2 of Part 5A (surrender of company's carried forward losses)”.
- (4) After section 433 insert—

#### **“433A Restrictions not applying to the restricted loss amount**

- (1) Any deduction made under section 45 or 45B in respect of the restricted loss amount is to be ignored for the purposes of the restriction in section 269ZB (restriction on sum of deductions from trading profits).

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- (2) Any deduction made under section 62 or 63 in respect of the restricted loss amount is to be ignored for the purposes of the restriction in section 269ZD (restriction on sum of deductions from total profits).”

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)