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*Status: Point in time view as at 12/02/2019.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 75. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### PART 11

##### TTH ELECTIONS: INACCURACIES

*Amendment of TTH election: amounts discovered to be incorrect*

- 75 (1) This paragraph applies if, before the correction under paragraph 74 is made, an activated transferred profits amount for a pre-acquisition accounting period has been applied in accordance with paragraph 25(2)(b) or (3)(b).
- (2) An amendment made under paragraph 74(2) may not—
- (a) reduce the transferred profits amount for that pre-acquisition accounting period to an amount which is less than the amount that has been applied, in respect of loss periods ending before the determination is made, in accordance with paragraph 25 for the pre-acquisition accounting period, or
  - (b) reduce the total TTH amount to an amount which is less than the total of the amounts that have been applied in accordance with paragraph 25 in respect of loss periods ending before the determination is made.

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**Changes to legislation:**

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