

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 12

CHARGEABLE GAINS

Licence swaps: references to disposal include references to transfer of tax history

- 79 For the purposes of the application of sections 195A to 196 of TCGA 1992 (oil licence swaps) in relation to the disposal of the licence interest by the seller to the purchaser, references in those sections to the disposal are treated as including references to the transfer of tax history.