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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2019,  
Cross Heading: Supplementary provision: repayment and enquiries. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### PART 4

##### EFFECT OF A TTH ELECTION ON THE PURCHASER

##### *Supplementary provision: repayment and enquiries*

- 28 For the purposes of section 59D(2) of TMA 1970 (repayment of excess corporation tax), the following amounts paid by the seller are treated as having been paid by the purchaser—
- (a) the amount of corporation tax in respect of an activated transferred profits amount, for a pre-acquisition accounting period, that is applied in accordance with 25(2)(b) or (3)(b), and
  - (b) the amount of supplementary charge in respect of the transferred adjusted ring fence profits amount for that accounting period.
- 29 (1) An enquiry under Part 4 of Schedule 18 to FA 1998 into a tax return for the accounting period in which the claim under section 37 of CTA 2010 in respect of a decommissioning loss in a loss period is made (see paragraphs 23 and 24), or an enquiry into the claim under Schedule 1A to TMA 1970, extends to—
- (a) the decommissioning expenditure amount attributable to the TTH oil field for any accounting period,
  - (b) the tracked profit or loss amount attributable to the TTH asset for any accounting period, and
  - (c) whether a TTH activation event has occurred in relation to the TTH asset.
- (2) See Part 5 for provision about “the decommissioning expenditure amount” and a TTH activation event, and paragraphs 64 and 65 for provision about the “tracked profit and loss amount”.

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Supplementary provision: repayment and enquiries.