
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020, Paragraph 29. (See end of Document for details)

SCHEDULES

SCHEDULE 4

CORPORATE CAPITAL LOSSES

PART 1

CORPORATE CAPITAL LOSS RESTRICTION

Minor and consequential amendments to Part 7ZA of CTA 2010

- 29 (1) Section 269ZF (“relevant trading profits” and “relevant non-trading profits”) is amended in accordance with this paragraph.
- (2) In subsection (2)—
- (a) for “ “relevant non-trading profits””, in both places it occurs, substitute “ “relevant non-trading income profits” ”,
 - (b) in paragraph (a), for “qualifying non-trading profits” substitute “ qualifying non-trading income profits ”, and
 - (c) in paragraph (b) for “non-trading profits deductions allowance” substitute “ non-trading income profits deductions allowance ”.
- (3) In subsection (3), in the words before step 1, for “and qualifying non-trading profits” substitute “ , qualifying non-trading income profits and qualifying chargeable gains ”.
- (4) In subsection (3), in paragraph (3) of step 1—
- (a) for “and relevant non-trading profits” substitute “ , qualifying non-trading income profits and qualifying chargeable gains ”, and
 - (b) for “both” substitute “ each ”.
- (5) In subsection (3), in paragraph (3) of step 2—
- (a) for “and the qualifying non-trading profits” substitute “ , qualifying non-trading income profits and qualifying chargeable gains ”, and
 - (b) for “both” substitute “ each ”.
- (6) In the heading, for “and “relevant non-trading profits”” substitute “ , “total relevant non-trading profits” etc ”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 29.