



Energy (Oil and Gas) Profits Levy Act 2022

2022 CHAPTER 40

Management and administration etc

11 Application of corporation tax provisions

- (1) The provisions of section 1(1) relating to the charging of a sum as if it were an amount of corporation tax are to be taken as applying all enactments applying generally to corporation tax.
- (2) But this is subject to—
 - (a) the provisions of the Corporation Tax Acts,
 - (b) any necessary modifications, and
 - (c) subsection (5).
- (3) The enactments mentioned in subsection (1) include—
 - (a) those relating to returns of information and the supply of accounts, statements and reports,
 - (b) those relating to the assessing, collecting and receiving of corporation tax,
 - (c) those conferring or regulating a right of appeal, and
 - (d) those concerning administration, penalties, interest on unpaid tax and priority of tax in cases of insolvency under the law of any part of the United Kingdom.
- (4) Accordingly—
 - (a) TMA 1970 is to have effect as if any reference to corporation tax included a sum chargeable on a company under section 1(1) as if it were an amount of corporation tax, and
 - (b) the enactments referred to in subsection (3)(a) to (d) apply for the purposes of the levy subject to any modifications necessary to take account of the provision made by Schedule 1 or by any other provision of this Act,but nothing in this subsection is to be taken to limit subsections (1) to (3).

Changes to legislation: There are currently no known outstanding effects for the Energy (Oil and Gas) Profits Levy Act 2022, Cross Heading: Management and administration etc. (See end of Document for details)

- (5) In the Corporation Tax (Treatment of Unrelieved Surplus Advance Corporation Tax) Regulations 1999 ([SI 1999/358](#)) or any further regulations made under section 32 of FA 1998 (unrelieved surplus advance corporation tax)—
- (a) references to corporation tax do not include a sum chargeable on a company under section 1([1](#)) as if it were corporation tax, and
 - (b) references to profits charged to corporation tax do not include qualifying levy profits.

Commencement Information

II S. 11 in force at Royal Assent

12 Requirement to provide information about payments

- (1) This section applies if—
- (a) the levy is chargeable on a company (“the chargeable company”) for a qualifying accounting period, and
 - (b) a payment is made (whether or not by the company) that is wholly or partly in respect of the levy.
- (2) The responsible company must give notice to an officer of Revenue and Customs, on or before the date the payment is made, of the amount of the payment that is in respect of the levy.
- (3) The “responsible company” is—
- (a) in a case where the chargeable company is party to relevant group payment arrangements, the company that is, under those arrangements, to discharge the liability of the chargeable company to pay the levy for the accounting period, and
 - (b) in any other case, the chargeable company.
- (4) “Relevant group payment arrangements” means arrangements under section 59F(1) of TMA 1970 (arrangements for paying corporation tax on behalf of group members) that relate to the accounting period.
- (5) The requirement in subsection ([2](#)) is to be treated, for the purposes of Part 7 of Schedule 36 to FA 2008 (information and inspection powers: penalties), as a requirement in an information notice.
- (6) This section is subject to any provision to the contrary in regulations under section 59E of TMA 1970 (further provision as to when corporation tax is due and payable).

Commencement Information

II S. 12 in force at Royal Assent

13 Adjustments

- (1) This section applies if there is any alteration in a company’s ring fence profits or loss for an accounting period after this Act has effect in relation to the profits or loss.

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- (2) Any necessary adjustments to the operation of this Act (whether in relation to the profits or loss or otherwise) are to be made.

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Commencement Information

I3 S. 13 in force at Royal Assent

Changes to legislation:

There are currently no known outstanding effects for the Energy (Oil and Gas) Profits Levy Act 2022, Cross Heading: Management and administration etc.