
Changes to legislation: There are currently no known outstanding effects for the Energy (Oil and Gas) Profits Levy Act 2022, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 2

CONSEQUENTIAL AMENDMENTS

FA 1998

- 2 (1) Schedule 18 to FA 1998 (company tax returns, assessments and related matters) is amended as follows.
- (2) In paragraph 1 (meaning of “tax”)—
- (a) omit the “and” at the end of the paragraph beginning “section 33 of the Finance Act 2022”, and
- (b) at the end insert “, and
- section 1 of the Energy (Oil and Gas) Profits Levy Act 2022.”
- (3) After paragraph 7A insert—
- “Energy (oil and gas) profits levy*
- 7B (1) A company which has made any qualifying levy profits or loss in an accounting period must include in its company tax return for the accounting period a statement of—
- (a) the qualifying levy profits or loss, and
- (b) any relief which the company is given for that period under Schedule 1 to the Energy (Oil and Gas) Profits Levy Act 2022.
- (2) Terms used in the Energy (Oil and Gas) Profits Levy Act 2022 have the same meaning in this paragraph as in that Act.”
- (4) In paragraph 8(1) (calculation of tax payable), under the heading “Third step”, at the end insert—
- “5. Any amount chargeable by virtue of section 1 of the Energy (Oil and Gas) Profits Levy Act 2022.”

Commencement Information

II Sch. 2 para. 2 in force at Royal Assent

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