



Finance Act 2023

2023 CHAPTER 1

Energy (oil and gas) profits levy

3 Extending the period for which tax has effect

- (1) In section 1 of the Energy (Oil and Gas) Profits Levy Act 2022 (charge to tax), in subsection (3) (which sets out the accounting periods by reference to which the tax is charged), in paragraph (b), for “31 December 2025” substitute “31 March 2028”.
- (2) In consequence of the amendment made by subsection (1)—
 - (a) in section 7(2) of that Act (when investment expenditure is incurred), for “31 December 2025” substitute “31 March 2028”, and
 - (b) in section 16 of that Act (transitional provision for accounting periods straddling 31 December 2025), for “31 December 2025”, in each place (including the heading), substitute “31 March 2028”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2023, Section 3.