



Finance (No. 2) Act 2023

2023 CHAPTER 30

PART 3

MULTINATIONAL TOP-UP TAX

CHAPTER 5

COVERED TAX BALANCE

Dealing with deferred tax assets etc

188 Further provision about elections under [section 187](#)

- (1) [Paragraph 1](#) of [Schedule 15](#) (long term elections) applies to an election under [section 187](#).
- (2) But that paragraph has effect for the purposes of such an election as if—
 - (a) sub-paragraph (4) were omitted (so that there is no restriction on revoking the election), and
 - (b) sub-paragraph (5) were omitted (as an election under [this section](#) cannot be made again once revoked).