

**2024 No. 286 (C. 15)**

**CORPORATION TAX**

**The Finance Act 2024, Schedule 1 (Research and Development)  
(Appointed Day) Regulations 2024**

*Made* - - - -

*4th March 2024*

The Treasury make these Regulations in exercise of the power conferred by paragraph 16(2) of Schedule 1 to the Finance Act 2024(a).

**Citation**

1. These Regulations may be cited as the Finance Act 2024, Schedule 1 (Research and Development) (Appointed Day) Regulations 2024.

**Commencement of Schedule 1 to the Finance Act 2024**

2. The appointed day for the purposes of Part 3 of Schedule 1 to the Finance Act 2024 (commencement of reforms to R&D relief) is 1st April 2024.

4th March 2024

*Scott Mann*  
*Mike Wood*  
Two of the Lords Commissioners of His Majesty's Treasury

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations appoint the day for the purposes of commencing the amendments to the Corporation Tax Act 2009 made by Schedule 1 to the Finance Act 2024, except those made by sub-paragraphs (16) to (18) of paragraph 9 (which relate to assignments and nominations and ancillary provisions for orders and regulations). The amendments to which the appointed day applies have effect in relation to accounting periods beginning on or after 1st April 2024.

Schedule 1 to the Finance Act 2024 introduces the new merged research and development (“R&D”) scheme, together with additional relief for loss-making, R&D-intensive small and medium-sized enterprises (“SMEs”) through a higher rate of payable tax credit.

The appointed day is also relevant for the purposes of determining the accounting period for which a company is entitled to the higher rate of payable tax credit for R&D-intensive SMEs from 1st April 2023 (see paragraph 21 of Schedule 1 to the Finance Act 2024).

A Tax Information and Impact Note (“TIIN”) has not been prepared for this instrument as it gives effect to previously announced policy and it is appointed day regulations. A TIIN covering the merged R&D scheme and a TIIN covering the enhanced support for R&D-intensive SMEs were published on 22nd November 2023 (and updated on 23rd November 2023) alongside the Autumn 2023 Finance Bill. These are available on the website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins>.

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