

Changes to legislation: Energy Act 2004, Paragraph 27 is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 9

TAXATION PROVISIONS RELATING TO NUCLEAR TRANSFER SCHEMES

PART 2

TRANSFERS RELATING TO BNFL OR THE UKAEAETC.

Computation of profits and losses: transfer of trade

- 27 (1) This paragraph applies where, in consequence of a section 39 scheme—
- (a) a BNFL company ceases to carry on a trade or a part of a trade; and
 - (b) a publicly owned company that is not a subsidiary of the NDA (the “transferee company”) begins to carry on the trade or that part.
- (2) For the purpose of computing, in relation to the time when the scheme comes into force and subsequent times, the relevant trading profits or losses of the BNFL company and the transferee company—
- (a) the trade or part is to be treated as having been a separate trade at the time of its commencement and as having been carried on by the transferee company at all times since its commencement as a separate trade; and
 - (b) the trade carried on by the transferee company after the time when the section 39 scheme comes into force is to be treated as the same trade as that which it is treated, by virtue of paragraph (a), as having carried on as a separate trade before that time.
- (3) This paragraph is subject to paragraph 23.
- (4) In this paragraph—
- “BNFL company” means BNFL or a wholly-owned subsidiary of BNFL; and
 - “relevant trading profits and losses” means profits or losses [^{F1}under Part 3 of the Corporation Tax Act 2009 in respect of the trade or part of a trade in question for periods in which the trade was carried on wholly or partly in the United Kingdom.]

Textual Amendments

- F1** Words in [Sch. 9 para. 27\(4\)](#) substituted (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), [Sch. 1 para. 586\(8\)](#) (with [Sch. 2 Pts. 1, 2](#))

Commencement Information

- I1** [Sch. 9 para. 27](#) in force at 5.10.2004 by [S.I. 2004/2575](#), art. 2(1), [Sch. 1](#)

Changes to legislation:

Energy Act 2004, Paragraph 27 is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 137(3)(c)-(e) inserted by [2011 c. 16 s. 117\(b\)](#)
- s. 173(2C) inserted by [2023 c. 52 Sch. 14 para. 10](#)
- Sch. 22 para. 4(1A) inserted by [2023 c. 52 Sch. 14 para. 11\(2\)\(b\)](#)