
Changes to legislation: Energy Act 2004, Cross Heading: Trading losses: transfer of undertaking carrying on exempt activities is up to date with all changes known to be in force on or before 23 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 1

TRANSFERS TO THE NDA OR A SUBSIDIARY OF THE NDA

Trading losses: transfer of undertaking carrying on exempt activities

- 2 (1) This paragraph applies for the purposes of corporation tax where—
- (a) a company (“the transferor company”) which is not an NDA company is carrying on a trade which consists in or includes exempt activities; and
 - (b) in consequence of a section 39 scheme—
 - (i) the transferor company ceases to carry on that trade or a part of it which consists in or includes such activities; and
 - (ii) the NDA or an NDA company begins to carry on that trade or that part of it.
- (2) Trading losses attributable to so much of the trade or part of a trade as consists in exempt activities carried on by the transferor company before the time when the NDA or the NDA company begins to carry on the trade or that part of it shall be treated, in relation to accounting periods ending after that time, as extinguished.
- (3) [^{F1}Sections 944 and 951 to 953 of the Corporation Tax Act 2010 (transfers of trade without a change of ownership)] shall apply in relation to an unextinguished loss sustained by the transferor company in carrying on the trade or the part of it in question as if—
- (a) the case were a case falling within [^{F2}Chapter 1 of Part 22 of that Act];
 - (b) the transferor company were the predecessor; and
 - (c) the NDA or the NDA company in question were the successor.

Textual Amendments

- F1** Words in Sch. 9 para. 2(3) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 438(2)(a) (with Sch. 2)
- F2** Words in Sch. 9 para. 2(3)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 438(2)(b) (with Sch. 2)

Commencement Information

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

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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\(2\)\(b\)](#)