

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 7: Derivative contracts

Overview

Chapter 10: European cross-border mergers

Overview

Section 686: Tax avoidance etc

1900. This section disapplies the Chapter if the merger is not effected for genuine commercial purposes unless the Commissioners for HMRC are satisfied, following an application, that this Chapter should apply. It is based on paragraph 30B(6), (7) and (8) of Schedule 26 to FA 2002.
1901. *Subsections (2) and (3)* provide a clearance procedure equivalent to that in the previous Chapter.