



# Corporation Tax Act 2009

## 2009 CHAPTER 4

### PART 15

#### FILM PRODUCTION

#### CHAPTER 3

#### FILM TAX RELIEF

#### *Film tax credits*

#### **1201 Film tax credit claimable if company has surrenderable loss**

- (1) If film tax relief is available to the company, it may claim a film tax credit for an accounting period in which it has a surrenderable loss.
- (2) The company's surrenderable loss in [<sup>F1</sup>an accounting period] is—
  - (a) [<sup>F2</sup>the company's available loss] for the period in the separate film trade, or
  - (b) if less, the available qualifying expenditure for the period.

[<sup>F3</sup>(2A) The company's available loss for an accounting period is given by—

$$L + RUL$$

where—

L is the amount of the company's loss for the period in the separate film trade, and

RUL is the amount of any relevant unused loss of the company.

- (2B) The “relevant unused loss” of a company is so much of any available loss of the company for the previous accounting period as has not been—

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- (a) surrendered under section 1202(1), or
  - (b) carried forward under section 45 [<sup>F4</sup>or 45B] of CTA 2010 and set against profits of the separate film trade.]
- (3) For the first period of account during which the separate film trade is carried on, the available qualifying expenditure is the amount that is E for that period for the purposes of section 1200(1).
- (4) For any period of account after the first, the available qualifying expenditure is given by—

$$E - S$$

where—

E is the amount that is E for that period for the purposes of section 1200(2), and

S is the total amount [<sup>F5</sup>previously surrendered] under section 1202(1).

- [<sup>F6</sup>(5) If a period of account of the separate film trade does not coincide with an accounting period, any necessary apportionments are to be made by reference to the number of days in the periods concerned.]

#### Textual Amendments

- F1** Words in s. 1201(2) substituted (with effect in accordance with s. 14(7)(8) of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\), s. 14\(2\)\(a\)](#)
- F2** Words in s. 1201(2)(a) substituted (with effect in accordance with s. 14(7)(8) of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\), s. 14\(2\)\(b\)](#)
- F3** S. 1201(2A)(2B) inserted (with effect in accordance with s. 14(7)(8) of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\), s. 14\(3\)](#)
- F4** Words in s. 1201(2B)(b) inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 4 para. 139](#)
- F5** Words in s. 1201(4) substituted (with effect in accordance with s. 14(7)(8) of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\), s. 14\(4\)](#)
- F6** S. 1201(5) inserted (with effect in accordance with s. 14(7)(8) of the amending Act) by [Finance \(No. 3\) Act 2010 \(c. 33\), s. 14\(5\)](#)

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

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

- s. 322(2A)(zb) inserted by [2016 c. 24 s. 73\(5\)](#)
- s. 934(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 12\(2\)](#)
- s. 962(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(5\)\(b\)](#)
- s. 962A(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(6\)\(b\)](#)
- s. 963(1A) inserted by [2023 c. 30 Sch. 2 para. 12\(7\)\(a\)](#)
- s. 1058B(5)(ea) inserted by [2023 c. 20 Sch. para. 57](#)
- s. 1094(2A)-(2C) inserted by [2012 c. 14 Sch. 3 para. 13\(3\)](#)
- s. 1106(4A)-(4C) inserted by [2012 c. 14 Sch. 3 para. 14\(3\)](#)
- s. 1138A applied by [S.I. 2024/348 reg. 3](#)