

CORPORATION TAX ACT 2010

EXPLANATORY NOTES

INTRODUCTION

Part 14: Change in company ownership

Chapter 4: Company with investment business: restrictions on relief: asset transferred within group

Section 702: Apportionment of amounts

2179. This section stipulates how various amounts are to be apportioned for the purposes of this Chapter. It is based on sections 768C and 768E of, and paragraphs 13 to 17 of Schedule 28A to, ICTA.
2180. The source legislation obliges the reader to tally sub-paragraphs of paragraph 13(1) of Schedule 28A to ICTA with sub-paragraphs of paragraphs 15 and 16(1) of that Schedule. This is inconvenient, as the sub-paragraphs are not always in one-to-one correspondence and the legislation has been amended several times. Paragraphs 13(1), 15 and 16(1) of that Schedule have therefore been rewritten in *subsection (2)* as a two-column table.
2181. Detailed comments on the table are given below.

Row	Origin
1	<i>Paragraphs 13(1)(a) and 15 of Schedule 28A to ICTA.</i>
2 and 3	<i>Paragraphs 13(1)(ea) and 16(1)(c) of that Schedule. The opportunity has been taken to deal with profits and deficits separately.</i>
4	<i>Paragraphs 13(1)(eb) and 16(1)(d) and (e) of that Schedule.</i>
5	<i>Paragraphs 13(1)(ec) and 16(1)(b) of that Schedule.</i>
6	<i>Paragraphs 13(1)(ee) and 16(1)(g) of that Schedule.</i>
7	<i>Paragraphs 13(1)(ef) and 16(1)(h) of that Schedule.</i>
8	<i>Paragraphs 13(1)(b) and 16(1)(a) of that Schedule.</i>
–	<i>Paragraphs 13(1)(c) and 16(1)(aa) of that Schedule are repealed as obsolete. See the commentary on the amendments made to section 768B of ICTA by Schedule 1.</i>
9	<i>Paragraphs 13(1)(d) and 16(1)(b) of Schedule 28A.</i>
10	<i>Paragraphs 13(1)(e) and 16(1)(c) of that Schedule.</i>
11	<i>Paragraphs 13(1)(f) and 16(1)(c) of that Schedule.</i>