



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8ZA

OIL CONTRACTORS

CHAPTER 4

CALCULATION OF PROFITS

Relief

[^{F1}356NE] Losses

[Relief in respect of a loss incurred by the contractor [^{F3}(or an amount of such a loss)]
^{F2}(1) may not be given under section 37 (relief for trade losses against total profits) [^{F4}or
section 45A (carry forward of post-1 April 2017 trade loss against total profits)]
against the contractor's ring fence profits except so far as the loss [^{F5}(or amount)] arises
from oil contractor activities.

[Relief in respect of a loss incurred by the contractor may not be given against the
^{F6}(2) contractor's ring fence profits under any provision listed in subsection (3).

(3) The provisions are—

- (a) section 753 of CTA 2009 (non-trading losses on intangible fixed assets);
- (b) section 62(3) (relief for losses made in UK property business);
- (c) section 303C(3) (excess carried forward non-decommissioning losses of ring
fence trade: relief against total profits).]]

Textual Amendments

F1 Pt. 8ZA inserted (retrospective to 1.4.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 16 paras. 4, 6](#)

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356NE. (See end of Document for details)

- F2** S. 356NE renumbered as s. 356NE(1) (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), **Sch. 4 para. 57(2)**
- F3** Words in s. 356NE(1) 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. 57(3)(a)**
- F4** Words in s. 356NE(1) 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. 57(3)(b)**
- F5** Words in s. 356NE(1) 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. 57(3)(c)**
- F6** S. 356NE(2)(3) 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. 57(4)**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356NE.