

SCHEDULES

SCHEDULE 22

REDUCTION OF SUPPLEMENTARY CHARGE FOR CERTAIN OIL FIELDS

Amendments of Chapter 7 of Part 8 of CTA 2010

- 3 (1) Section 337 (initial licensee to hold a field allowance) is amended as follows.
- (2) In subsection (1)—
 - (a) for “an initial licensee in a new oil field” substitute “a licensee in an additionally-developed oil field or a new oil field (an “eligible oil field”) on the authorisation day”, and
 - (b) at the end insert “(and accordingly may hold more than one field allowance for the field at the same time)”.
- (3) In subsection (2), omit “initial”.
- (4) The heading of that section becomes “**Licensee to hold field allowance**”.