

SCHEDULES

SCHEDULE 3

RELIEF FOR EXPENDITURE ON R&D

Abolition of vaccine research relief for SMEs

- 29 (1) Section 1112 (artificially inflated claims for relief or tax credit) is amended as follows.
- (2) In subsection (1), for “the purposes mentioned in subsection (2)” substitute “the purpose of determining for an accounting period relief to which a company is entitled under this Chapter”.
- (3) Omit subsection (2).
- (4) In subsection (3)—
- (a) at the end of paragraph (a) insert “or”, and
 - (b) omit paragraphs (c) and (d).
- (5) Accordingly, the heading of that section becomes “**Artificially inflated claims for relief**”.