

# SCHEDULES

## SCHEDULE 15

### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### **PART 3**

##### EFFECT OF A TTH ELECTION ON THE SELLER

###### *Effect of a TTH election: corporation tax*

- 17 The transferred profits amount for an accounting period is to be disregarded for the purposes of the application of any provision of the Corporation Tax Acts by reference to which the seller would (apart from this paragraph) be entitled to relief from, or a repayment of, corporation tax.