
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross Heading: Interest. (See end of Document for details)

SCHEDULES

SCHEDULE 5

FILM TAX RELIEF: FURTHER PROVISIONS

PART 3

CONSEQUENTIAL AMENDMENTS

Interest

- 26 (1) Section 826 of ICTA (interest on tax overpaid etc) is amended as follows.
- (2) In subsection (1) (payments that carry interest) after paragraph (e) insert—
- “; or
- (f) a payment of film tax credit falls to be made to a company.”.
- (3) After subsection (3B) insert—
- “(3C) In relation to a payment of film tax credit the material date is whichever is the later of—
- (a) the filing date for the company's company tax return for the accounting period for which the tax credit is payable, and
- (b) the date on which the company tax return or amended company tax return containing the claim for payment is delivered to an officer of Revenue and Customs.
- For this purpose “the filing date”, in relation to a company tax return, has the same meaning as in Schedule 18 to the Finance Act 1998.”.
- (4) In subsection (8A) (recovery of overpaid amounts)—
- (a) in paragraph (a), for “or (e)” substitute “, (e) or (f) ”;
- (b) in paragraph (b)(ii) after “life assurance company tax credit” insert “ or film tax credit ”.
- (5) In subsection (8B) after “life assurance company tax credit” (twice) insert “ or film tax credit ”.

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