

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 8

TTH ELECTIONS: CONDITIONS AND PROCEDURE

Timing of election

- 58 (1) A TTH election in respect of a TTH asset may not be made—
- (a) before the licence transfer date, or
 - (b) after the end of the period of 90 days beginning with that date or, if later, 1 June 2019.
- (2) Paragraph 3 of Schedule 1A to TMA 1970 (amendment of claims and elections) does not apply in relation to a TTH election (but see paragraph 74 (amounts discovered to be incorrect)).