

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 9

TTH ELECTIONS: APPROVAL

Senior tracking officers

- 66 (1) The purchaser's senior tracking officer must—
- (a) take reasonable steps to ensure that the tracked profit and loss amount attributable to a TTH asset for each tracking period is determined in accordance with paragraph 65, and
 - (b) provide the Commissioners for Her Majesty's Revenue and Customs with a certificate as to compliance with paragraph (a).
- (2) For each tracking period, the purchaser must notify the Commissioners for Revenue and Customs of the name of each person who was its senior tracking officer at any time during the period.
- (3) The certificate under sub-paragraph (1)(b), and the notice under sub-paragraph (2), must be given—
- (a) in the form and manner specified by an officer of Revenue and Customs, and
 - (b) on or before the filing date for the purchaser's tax return for the tracking period (see paragraph 14 of Schedule 18 to FA 1998).
- (4) In this Part, "tracking period", in relation to the TTH asset, means each accounting period in relation to which the purchaser is required under paragraph 63(a) to comply with the profit tracking requirements.