

## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### PART 12

#### CHARGEABLE GAINS

*Consideration for transferred tax history to be treated as consideration for the licence interest*

- 77 The amount or value of any consideration for the transfer of tax history is to be treated as part of the consideration for the licence interest for the purposes of—
- (a) computing the chargeable gain or allowable loss accruing on the disposal (or on any subsequent disposal) of the licence interest (see section 8 of TCGA 1992), and
  - (b) computing the disposal value of the licence interest, on its disposal, for the purposes of Part 5 of CAA 2001 (mineral extraction allowances).