

# SCHEDULES

## SCHEDULE 15

### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### PART 12

##### CHARGEABLE GAINS

*Market value of the licence interest: value of transferred tax history to be taken into account*

- 78 Any value attributable to the transfer of tax history is to be taken into account in determining the market value of the licence interest for the purposes of—
- (a) section 17 of TCGA 1992 (disposals and acquisitions treated as being made at market value);
  - (b) Part 5 of CAA 2001, if the disposal value of the licence interest for the purposes of that Part is the market value of the licence interest at the time of that disposal (see section 423 of CAA 2001).