

2014 No. 0000

CORPORATION TAX

Community Amateur Sports Clubs (Exemptions) Order 2014

Made - - - - *Date*

Laid before the House of Commons *Date*

Coming into force - - *Date*

The Treasury make the following Order in exercise of the powers conferred by sections 662(5A) and 663(5A) of the Corporation Tax Act 2010:

Citation and commencement

1.—(1) This Order may be cited as the Community Amateur Sports Clubs (Exemption) Order 2014 and comes into force on [date].

(2) The amendments made by articles 2 and 3 have effect in relation to accounting periods beginning on or after 1 April 2015.

(3) Where an accounting period (“period A”) begins before, and ends on or after 1 April 2015, the amendments made by articles 2 and 3 have effect as if—

- (a) the part falling before that date and the part falling on or after it were two separate accounting periods, and
- (b) the receipts—
 - (i) which would (but for section 662 of the Corporation Tax Act 2010) be brought into account in calculating the club’s UK trading income for the purposes of condition A in section 662(2) of the Corporation Tax Act 2010, or
 - (ii) which would (but for section 663 of the Corporation Tax Act 2010) be brought into account in calculating the club’s UK property income for the purposes of condition A in section 663(2) of the Corporation Tax Act 2010,

for period A were apportioned between those two separate periods.

Exemption for UK trading income

2.In section 662(5)(a) of the Corporation Tax Act 2010 (exemption for UK trading income) for “£30,000” substitute “£50,000”.

Exemption for UK property income

3.In section 663(5)(a) of the Corporation Tax Act 2010 (exemption for UK property income) for “£20,000” substitute “£30,000”.

[Date]

Name
Name
Two of the Lords Commissioners of Her Majesty's Treasury