STATUTORY INSTRUMENTS

2016 No. 1234

CORPORATION TAX

The Loan Relationships and Derivative Contracts (Change of Accounting Practice) (Amendment) Regulations 2016

Made - - - -	*15th December 2016*
Laid before the House of Commons - - - -	*16th December 2016*
Coming into force - -	*6th January 2016*

The Treasury make the following Regulations in exercise of the powers conferred by sections 319 and 598 of the Corporation Tax Act 2009(**1**).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Loan Relationships and Derivative Contracts (Change of Accounting Practice) (Amendment) Regulations 2016 and come into force on 6th January 2016

(2) These Regulations have effect in relation to periods of account beginning on or after 1st January 2016.

Amendments to the Loan Relationships and Derivative Contracts (Change of Accounting Practice) Regulations 2004

2. The Loan Relationships and Derivative Contracts (Change of Accounting Practice) Regulations 2004(**2**) are amended as follows.

3. In regulation 3C (prescribed debits and credits not brought into account)—

(a) in paragraph (2)—

(i) at the end of sub-paragraph (f), omit "and",

(ii) after sub-paragraph (g), insert—

"(h) debits and credits relating to the matters mentioned in section 306A(1) of CTA 2009(**3**) in respect of a loan relationship of a company which—

(**1**) 2009 c. 4.
(**2**) S.I. 2004/3271; relevant amending instruments are S.I. 2005/3383 and 2014/3187.
(**3**) Section 306A was inserted by paragraph 3 of Schedule 7 to the Finance (No 2) Act 2015 (c. 33).