

Provisions supplementary to section 145. CTA76 s65 146.—(1) Where a company makes a distribution in respect of any right or obligation to which section 139 relates and the tax credit in respect of that distribution is calculated in accordance with section 145, the company shall make a supplementary distribution of an amount equal to the excess of the amount of the tax credit which would have applied to the distribution if section 145 had not been enacted over the amount of the tax credit which in accordance with section 145 applies to the distribution, and the person to whom the distribution and the supplementary distribution are made shall be regarded as having received one distribution consisting of the aggregate of the distribution and the supplementary distribution.

(2) Notwithstanding section 136, the recipient of a supplementary distribution under subsection (1) shall not be entitled to a tax credit in respect of it.

(3) In relation to any supplementary distribution within the meaning of subsection (1), section 152 (1) shall apply to the company so that the statement required by that section shall show, in addition to the particulars required to be given apart from this section, the separate amount of such supplementary distribution.