

CHAPTER 8 Advance corporation tax

Liability for advance corporation tax. FA83 s38 159.—Except where otherwise provided for in this Chapter, where a company resident in the State makes a distribution, the company shall be liable to make a payment of corporation tax (to be known as “advance corporation tax”) in accordance with this Chapter and, subject to section 162, the amount of advance corporation tax shall, whether or not the recipient of the distribution is a person entitled to a tax credit in respect of the distribution, be equal to the amount of the tax credit to which a recipient who is such a person is entitled in respect of the distribution.