HMRC - OT28210 - Meaning Of Post-Cessation Period On Or After 12 March 2008

CAA2001\S165(2), CAA2001\S165(2A), CAA2001\S165(2B), CAA2001\S165(2C),

To qualify for relief under CAA2001\S165 on or after 12 March 2008 the general decommissioning expenditure incurred after a ring fence trade has ceased must also be incurred within the post-cessation period.

The post-cessation period is defined in CAA2001\S165(2) as

the period beginning with the day following the last day the ring fence trade was carried on, and

ending on the day on which condition A and condition B have both been satisfied (or if they are met on different days, the later of the two days).

Condition A is met if each approved abandonment programme that relates wholly or partly to relevant plant and machinery has ceased to have effect.

Condition B is met when the Secretary of State is satisfied that no other abandonment programmes that relate wholly or partly to relevant plant and machinery will be approved.

For Condition A the approved abandonment programme ceases to have effect if the programme has been carried out to the satisfaction of the Secretary of State or the approval of the programme has been withdrawn.

Abandonment programme has the same meaning as in Part 4 of the Petroleum Act 1998.

Approved means approved or revised under Part 4 of the Petroleum Act 1998.

Withdrawn means withdrawn under Part 4 of the Petroleum Act 1998.

Relevant plant and machinery is plant or machinery that has been brought into use for the purposes of the ring fence trade that has ceased, and when last in use for that purpose, was, or formed part of, an offshore installation or submarine pipeline (see OT28050).

Previous page

Next page