Spotlight on… the CIOT’s Corporate Taxes technical sub-committee

General Features **Large Corporate**

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The month, in our series of articles about the CIOT’s technical sub-committees, CIOT Technical Officer Sacha Dalton outlines the work of the Corporate Taxes sub-committee.

The remit of the Corporate Tax sub-committee includes all aspects of UK corporation tax, in so far as that tax applies in respect of companies resident in the UK, and the taxation of UK companies generally. The work focuses primarily on larger corporates and groups of companies and the sub-committee works with International Tax where there is overlap with their work and in conjunction with OMB in respect of smaller companies. The sub-committee also liaises with Management of Taxes in relation to the administration of corporation tax.

In recent years much of the public focus on the taxation of corporates has been on large multinational groups and their global tax position, which has been considered by international projects such as that instigated by the G20 and OECD into base erosion and profit shifting (BEPS). This project has, however, led to new measures being implemented at a national level which have been considered by the Corporate Taxes sub-committee in relation to the UK. Such measures include the new corporate interest restriction rules and changes to the patent box.

There has also been a focus on making the UK corporate tax system competitive: it was two years ago that the Chancellor published the Business Tax Road Map (March 2016). From that we have had the new rules relating to loss relief for corporation tax purposes and also changes to substantial shareholding exemption, both of which have been considered by the Corporate Taxes sub-committee. Current work includes the Review of the corporate intangible fixed assets regime, which is discussed below.

The sub-committee has representatives on a number of consultative groups with HMRC including the R&D Consultative Committee and the Tax and Accounting Group. Work through these groups enables us to liaise with HMRC in relation to current issues within these areas.

Both lawyers and accountants – in practice and in-house – are members of the sub-committee, working in large to medium sized practices and businesses. With regard to those in-house, the sub-committee is also linked into the Commerce & Industry Branch of the CIOT. And there is room for more people who work in mainstream corporation tax and would like to contribute to the work of the CIOT. Do get in touch if this is you!