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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1980, Cross Heading: Oil allowance. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 17

#### TRANSFERS OF INTERESTS IN OIL FIELDS

**Modifications etc. (not altering text)**

- C1** Definitions applied for purposes of [Capital Allowances Act 1990 \(c. 1, SIF 63:1\)](#), [s. 64](#)—transfers of interests in oil fields.  
[Sch. 17](#) applied (27.7.1999) by [1999 c. 16, s. 97\(3\)](#)
- C1** See also [Finance Act 1981 \(c. 35\)](#), [s. 112](#) for application of s. 111 of that Act (restriction of expenditure supplement) and [Oil Taxation Act 1975 \(c. 22\)](#), [s. 9](#) (limit on amount of tax payable) in case of a transfer.

#### PART III

##### OTHER RULES

##### *Oil allowance*

- 17 If the transfer period is one of the first three chargeable periods of the field section 8 shall not apply to the old participator for that period or any earlier period.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1980, Cross Heading: Oil allowance.