
Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1985, Cross Heading: Capital allowances. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TAXATION

Capital allowances

- 1 (1) For the purposes of the allowances and charges provided for by [^{F1}the Capital Allowances Act 2001] the trade of an existing bank shall not be treated as permanently discontinued and the trade of its successor shall not be treated as a new trade set up and commenced by the successor.
- (2) There shall be made to or on the successor in accordance with [^{F2}that Act] all such allowances and charges as would, if the bank had continued to carry on the trade, have fallen to be made to or on it, and the amount of any such allowance or charge shall be computed as if the successor had been carrying on the trade since the bank began to do so and as if everything done to or by the bank had been done to or by the successor.
- (3) No transfer of assets from the bank to its successor effected by section 3 above shall be treated as giving rise to any such allowance or charge.

Textual Amendments

- F1** Words in [Sch. 2 para. 1\(1\)](#) substituted (22.3.2001 with effect as mentioned in [s. 579\(1\)](#) of the amending Act) by [2001 c. 2, s. 578](#), [Sch. 2 para. 10\(a\)](#)
- F2** Words in [Sch. 2 para. 1\(2\)](#) substituted (22.3.2001 with effect as mentioned in [s. 579\(1\)](#) of the amending Act) by [2001 c. 2, s. 578](#), [Sch. 2 para. 10\(b\)](#)

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