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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Paragraph 70. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 22

#### TONNAGE TAX

#### PART IX

##### THE RING FENCE: CAPITAL ALLOWANCES: GENERAL

*Entry: plant and machinery: assets to be used partly for tonnage tax trade*

- 70 (1) This paragraph applies where, on a company's entry into tonnage tax, plant and machinery is to be used partly for the purposes of the company's tonnage tax trade and partly for the purposes of a qualifying activity carried on by the company.
- [<sup>F1</sup>(2) Sections 61(1)(e), 206(3) and 207 of the Capital Allowances Act 2001 (effect of use partly for qualifying activity and partly for other purposes) apply as follows—
- (a) references to a qualifying activity shall be read as not including references to the tonnage tax trade, and
  - (b) references to purposes other than those of a qualifying activity shall be read as including references to the purposes of the tonnage tax trade.]

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#### Textual Amendments

- F1** Sch. 22 para. 70(2) substituted (28.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579, Sch. 2 para. 108(4)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2000, Paragraph 70.