

*These notes refer to the Capital Allowances Act 2001
(c.2) which received Royal Assent on 22nd March 2001*

CAPITAL ALLOWANCES ACT 2001

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Glossary

Part 12: Supplementary provisions

Chapter 1: Life assurance business

Section 544: Management assets

1893. This section is based on section 434D(1), (2) and (7) of ICTA. It defines “management asset” and restricts the availability of allowances for management assets.
1894. *Subsection (4)* ensures that “expenses of management within section 76 of ICTA” is given the intended meaning by disregarding section 76(1)(d). See *Note 69* in Annex 2.