



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 14

FIXTURES

Election to fix apportionment

201 Elections under sections 198 and 199: procedure

- (1) An election must be made by notice to [^{F1}an officer of Revenue and Customs] no later than 2 years after the date when—
- (a) the purchaser acquires the qualifying interest, in the case of an election under section 198, or
 - (b) the lessee is granted the lease, in the case of an election under section 199.

[^{F2}But this is subject to subsection (1A).]

[^{F3}(1A) Where—

- (a) the requirement of subsection (6) of section 187A (effect of changes in ownership of fixture: fixed value requirement) applies, or may in future apply by reason of a person being required to bring the disposal value of plant and machinery into account in accordance with item 1, 5 or 9 of the Table in section 196,
- (b) an application is made to the tribunal for the purposes of section 187A(7)(a), and
- (c) that application is not determined before the end of the period mentioned in subsection (1) of this section,

Changes to legislation: Capital Allowances Act 2001, Section 201 is up to date with all changes known to be in force on or before 15 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

subsection (1) does not apply and an election within section 187A(7)(b) may be made by notice to an officer of Revenue and Customs at any time before the tribunal determines the application or the application is withdrawn.]

- (2) The amount fixed by an election must be quantified at the time when the election is made.
- (3) The notice must state—
- (a) the amount fixed by the election,
 - (b) the name of each of the persons making the election,
 - (c) information sufficient to identify the plant or machinery,
 - (d) information sufficient to identify the relevant land,
 - (e) particulars of—
 - (i) the interest acquired by the purchaser, in the case of an election under section 198, or
 - (ii) the lease granted to the lessee, in the case of an election under section 199, and
 - [^{F4}(f) in relation to each of the persons making the election—
 - (i) that person's Unique Taxpayer Reference, or
 - (ii) that the person does not have a Unique Taxpayer Reference.]
- (4) If a person—
- (a) has joined in making an election, and
 - (b) subsequently makes a tax return for a period which is the first period for which he is making a tax return in which the election has an effect for tax purposes in his case,
- a copy of the notice containing the election must accompany the return.
- (5) The following provisions do not apply to the election—
- (a) section 42 of, and Schedule 1A to, TMA 1970 (claims and elections for income tax purposes);
 - (b) paragraphs 54 to 60 of Schedule 18 to FA 1998 (claims and elections for corporation tax purposes).
- (6) References in this section to a tax return, in the case of an election for the purposes of a trade, profession or business carried on by persons in partnership, are to be read, in relation to those persons, as references to a return under section 12AA of TMA 1970 (partnership returns).

Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F2** Words in s. 201(1) inserted (with effect in accordance with Sch. 10 para. 11 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 10 para. 4\(2\)](#)
- F3** S. 201(1A) inserted (with effect in accordance with Sch. 10 para. 11 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 10 para. 4\(3\)](#)
- F4** S. 201(3)(f) substituted (with effect in accordance with Sch. 10 para. 11 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 10 para. 4\(4\)](#)

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Changes and effects yet to be applied to :

- s. 201(6) words inserted by [2017 c. 32 Sch. 14 para. 33](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 29(1A) inserted by [S.I. 2006/1254 \(N.I.\) Sch. 3 para. 24\(b\)](#) (S. 29 was repealed before this effect came into force.)
- s. 774E(5)(b) words omitted by [2008 c. 9 Sch. 20 para. 12\(11\)](#)