# Capital Allowances Act 2001

**2001 CHAPTER 2**

**PART 2**

PLANT AND MACHINERY ALLOWANCES

**CHAPTER 20**

SUPPLEMENTARY PROVISIONS

*Partnerships and successions*

### [[F1]267A Restriction on effect of election

(1) This section applies for corporation tax purposes if—

(a) on any day ("the relevant day") a person ("the predecessor") carries on a business of leasing plant or machinery,

(b) on the relevant day another person ("the successor") succeeds to the business, and

(c) the predecessor and the successor make an election under section 266.

(2) Neither—

(a) section 266(7), nor

(b) the provisions of section 267,

have effect in relation to any plant or machinery which, in determining whether the business is a business of leasing plant or machinery on the relevant day, **[**[F2]falls within section 387(7) of CTA 2010 (if the business is carried on otherwise than in partnership) or within section 410(6) of that Act (if the business is carried on in partnership)**]**.

(3) In this section "business of leasing plant or machinery"—

(a) has the same meaning as in **[**[F3]Chapter 3 of Part 9 of CTA 2010**]** (if the business is carried on otherwise than in partnership), or

(b) has the same meaning as in **[**[F4]Chapter 4 of that Part**]** (if the business is carried on in partnership).**]**

**Textual Amendments**

**F1** S. 267A inserted (with effect in accordance with s. 85(5) of the amending Act) by Finance Act 2006 (c. 25), **s. 85(4)**

**F2** Words in s. 267A(2) substituted (with effect in accordance with Sch. 6 para. 27 of the amending Act) by Finance Act 2011 (c. 11), **Sch. 6 para. 23**

**F3** Words in s. 267A(3)(a) substituted (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 352(a)** (with Sch. 2)

**F4** Words in s. 267A(3)(b) substituted (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 352(b)** (with Sch. 2)

**Changes to legislation:**
There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 267A.