



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### [<sup>F1</sup>PART 3A

#### BUSINESS PREMISES RENOVATION ALLOWANCES

### CHAPTER 2

#### QUALIFYING EXPENDITURE

#### [<sup>F1</sup> Expenditure not treated as qualifying expenditure if delay in carrying out works <sup>F2</sup>360BAetc

- (1) This section applies where—
  - (a) (ignoring this section) qualifying expenditure is incurred on works, services or other matters in a chargeable period, and
  - (b) those works, services or other matters are not completed or provided before the end of the period of 36 months beginning with the date the expenditure was incurred.
- (2) To the extent that it relates to so much of those works, services or other matters as are not completed or provided before the end of that period, the expenditure is to be treated for the purposes of this Part as never having been incurred (unless and until subsection (6) applies).
- (3) All such assessments and adjustments of assessments are to be made as are necessary to give effect to subsection (2).
- (4) If a person who has made a tax return becomes aware that, after making it, anything in it has become incorrect because of the operation of this section, the person must give notice to an officer of Revenue and Customs specifying how the return needs to be amended.

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*Changes to legislation:* There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 360BA. (See end of Document for details)

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- (5) The notice must be given within 3 months beginning with the day on which the person first became aware that anything in the return had become incorrect because of the operation of this section.
- (6) If, at any time after the end of the period mentioned in subsection (1)(b), those works, services or other matters are completed or provided, the expenditure to which subsection (2) applies is to be treated for the purposes of this Part as incurred at that time.]]

#### Textual Amendments

- F1** Pt. 3A inserted (11.4.2007 with effect in accordance with s. 92 of the amending Act) by [Finance Act 2005 \(c. 7\), Sch. 6 para. 1; S.I. 2007/949, art. 2](#)
- F2** [S. 360BA](#) inserted (with effect in accordance with s. 66(10) of the amending Act) by [Finance Act 2014 \(c. 26\), s. 66\(7\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 360BA.