



Capital Allowances Act 2001

2001 CHAPTER 2

PART 5

MINERAL EXTRACTION ALLOWANCES

CHAPTER 1

INTRODUCTION

395 Qualifying expenditure

- (1) In this Part “qualifying expenditure” means—
- (a) expenditure on mineral exploration and access which is qualifying expenditure under Chapter 2,
 - (b) expenditure on acquiring a mineral asset which is qualifying expenditure under Chapter 3,
 - (c) expenditure which is treated as qualifying expenditure on mineral exploration and access under section 407(5) or 408(2), and
 - (d) expenditure which is qualifying expenditure under Chapter 5 (expenditure on works likely to become valueless and post-trading restoration expenditure).

But this is subject to subsections (2) and (3).

- (2) Expenditure is not qualifying expenditure if it is excluded from being qualifying expenditure by section 399.
- (3) Chapter 4 contains provisions limiting in certain cases the amount of expenditure which is qualifying expenditure.