

SCHEDULES

SCHEDULE 18

CAPITAL ALLOWANCES: FIXTURES PROVIDED IN CONNECTION WITH ENERGY MANAGEMENT SERVICES

9 After section 195 of that Act insert—

“195A Acquisition of ownership by assignee of energy services provider

- (1) If section 192A(2)(a) applies (cessation of ownership of energy services provider as a result of assignment), the assignee is to be treated, on and after the assignment—
 - (a) as having incurred expenditure, consisting of the consideration given by him for the assignment, on the provision of the fixture, and
 - (b) as being the owner of the fixture.
- (2) For the purposes of section 192A (and subsection (1) and section 195B) the assignee is to be treated as being an energy services provider who owns the fixture under section 180A.

195B Acquisition of ownership by client

- (1) If section 192A(2)(b) applies (discharge of obligations of client) because the client has paid a capital sum, the client is to be treated—
 - (a) as having incurred expenditure, consisting of the capital sum, on the provision of the fixture, and
 - (b) as being, on and after the time of payment, the owner of the fixture.
- (2) Section 192A(3) (assignee of client) applies in relation to subsection (1).”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 9.