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**Changes to legislation:** Finance Act 2008, Part 2 is up to date with all changes known to be in force on or before 11 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](#)

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## SCHEDULES

### SCHEDULE 24

#### ANNUAL INVESTMENT ALLOWANCE

#### PART 2

#### AMENDMENTS OF OTHER ENACTMENTS

##### *ICTA*

- 16 ICTA is amended as follows.
- 17 In section 395(1)(c) (leasing contracts and company reconstructions), after “for which” insert “an annual investment allowance or”.
- 18 In paragraph 1(6)(b)(i) of Schedule 18 (group relief), before “a first-year” insert “an annual investment allowance or”.

##### *FA 2000*

- 19 (1) Schedule 22 to FA 2000 (tonnage tax) is amended as follows.
- (2) In paragraph 87(1)(a), for “a first-year allowance shall not” substitute “no annual investment allowance or first-year allowance is to be”.
- (3) In paragraph 94(2), after “any” insert “annual investment allowance or”.

##### *ITA 2007*

- 20 ITA 2007 is amended as follows.
- 21 In section 76 (first-year allowances)—
- (a) after “from” insert “an annual investment allowance or”, and
- (b) in the heading, after “allowances” insert “**and annual investment allowances**”.
- 22 In section 78 (arrangements to reduce tax liabilities)—
- (a) in subsection (1)(a), after “the” insert “annual investment allowance or”, and
- (b) in the heading, after “allowances” insert “**and annual investment allowances**”.

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

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

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)