Changes to legislation: *Finance Act 2009, Paragraph 2 is up to date with all changes known to be in force on or before 22 September 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*

SCHEDULES

SCHEDULE 38

CAPITAL ALLOWANCES FOR OIL DECOMMISSIONING EXPENDITURE

2 (1) Section 163 (meaning of "general decommissioning expenditure") is amended as follows.

(2) In subsection (1), for "(3) and (4)" substitute " (3) to (4) ".

(3) After subsection (3) insert—

"(3A) The expenditure must have been incurred wholly or substantially in complying with—

(a) an approved abandonment programme,

(b) a condition to which the approval of an abandonment programme is subject, or

(c) a condition imposed by the Secretary of State, or an agreement made with the Secretary of State—

(i) before the approval of an abandonment programme, and

(ii) in relation to the decommissioning of the plant or machinery."

(4) In subsection (5)(b), insert at the beginning " "abandonment programme", "approval" and "approved" (in relation to an abandonment programme),".

Changes to legislation:
Finance Act 2009, Paragraph 2 is up to date with all changes known to be in force on or before 22 September 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.
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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 102(4)(za) inserted by 2010 c. 33 Sch. 9 para. 3(3)
- Sch. 53 para. 2A-2D and cross-heading inserted by 2010 c. 33 Sch. 9 para. 7
- Sch. 53 para. 6A and cross-heading inserted by 2010 c. 33 Sch. 9 para. 8
- Sch. 53 para. 11A11B and cross-heading inserted by 2010 c. 33 Sch. 9 para. 17
- Sch. 53 para. 14A and cross-heading inserted by 2010 c. 33 Sch. 9 para. 18
- Sch. 54 para. 9B9C and cross-heading inserted by 2010 c. 33 Sch. 9 para. 11 (Sch. 54 para. 9B is amended before it comes into force by 2016 c. 24, Sch. 1 para. 66(5))
- Sch. 54 para. 12A12B and cross-heading inserted by 2010 c. 33 Sch. 9 para. 19
- Sch. 54 Pt. A1 inserted by 2010 c. 33 Sch. 9 para. 10 (Sch. 9 para. 10 is amended before it comes into force by 2017 c. 32, Sch. 4 para. 182)
- Sch. 54A para. 2(e)-(g) omitted by 2024 c. 3 Sch. 2 para. 13
- Sch. 55 para. 6(3A)(za) inserted by 2015 c. 11 Sch. 20 para. 15(2)(a)
- Sch. 55 para. 6(4A)(za) inserted by 2015 c. 11 Sch. 20 para. 15(3)(a)
- Sch. 55 para. 17(4)(ba) inserted by 2015 c. 11 Sch. 20 para. 19