



Corporation Tax Act 2010

2010 CHAPTER 4

PART 8

OIL ACTIVITIES

[^{F1}CHAPTER 6A

SUPPLEMENTARY CHARGE: INVESTMENT ALLOWANCE

“Qualifying oil field” and “investment expenditure”

[^{F1}332BA Meaning of “investment expenditure”

- (1) For the purposes of this Chapter, expenditure incurred by a company is “investment” expenditure only if it is—
 - (a) capital expenditure, or
 - (b) expenditure of such other description as may be prescribed by the Treasury by regulations.
- (2) Regulations under subsection (1)(b) may provide for any of the provisions of the regulations to have effect in relation to expenditure incurred before the regulations are made.
- (3) But subsection (2) does not apply to any provision of amending or revoking regulations which has the effect that expenditure of any description ceases to be investment expenditure.
- (4) Regulations under subsection (1)(b) may—
 - (a) make different provision for different purposes;
 - (b) make transitional provision and savings.]

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 332BA. (See end of Document for details)

Textual Amendments

- F1** Pt. 8 Ch. 6A inserted (with effect in accordance with Sch. 12 para. 5 7 8 of the amending Act) by [Finance Act 2015 \(c. 11\)](#), **Sch. 12 para. 2**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 332BA.