

*These notes refer to the Taxation (International and Other Provisions)
Act 2010 (c.8) which received Royal Assent on 18 March 2010*

TAXATION (INTERNATIONAL AND OTHER PROVISIONS) ACT 2010

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 3: Leasing arrangements: finance leases and loans

Part 1: New Part 11A of ITA 2007

Chapter 2: Finance leases with return in capital form

Section 614BU: Capital allowances deductions: waste disposal and cemeteries

885. This section deals with deductions for capital expenditure allowed under section 165, 168 or 170 of ITTOIA. It is based on paragraph 11(11) and (12) of Schedule 12 to FA 1997.
886. In these cases, an amount equal to the deductions allowed or, if less, the amount or value of the major lump sum is treated as a trading receipt.