

*These notes refer to the Finance Act 2015 (c.11)  
which received Royal Assent on 26 March 2015*

# **FINANCE ACT 2015**

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## **EXPLANATORY NOTES**

### **INTRODUCTION**

#### ***Section 46 and Schedule 10: Plant and Machinery Allowances: Anti-Avoidance***

##### **Background Note**

9. The government announced on 25 February 2015 its intention to remove an opportunity for taxpayers to create an entitlement to capital allowances in respect of assets for which no qualifying expenditure was previously incurred. Any such opportunity was not an intended consequence of the previous legislation.