

SCHEDULES

SCHEDULE 1

CAPITAL ALLOWANCES

PART 4

AMENDMENTS OF CAA 2001 RELATING TO OTHER ALLOWANCES

Business premises renovation allowances

- 11 (1) Section 360Z (giving effect to allowances and charges: trades) is amended as follows.
- (2) In subsection (3), for the words from “subject to” onwards substitute “subject to—
- (a) section 6E (giving effect to allowances and charges: NI rate activity cases), and
 - (b) the following provisions of this Chapter.”
- (3) After that subsection insert—
- “(4) If a company or partnership is as a result of section 6D (NI rate activity treated as separate trade) treated for the purposes of this Act as carrying on two separate trades, the question of whether an allowance or charge relates to the NI rate activity or the main rate activity is to be determined by reference to the purposes for which the qualifying building is used.
- (5) If the qualifying building is used both for the purposes of the NI rate activity and for the purposes of the main rate activity, allowances and charges are to be apportioned on a just and reasonable basis between the trade consisting of the NI rate activity and the trade consisting of the main rate activity, according to the proportion of use for the purposes of the NI rate activity.
- (6) In this section “main rate activity” means an activity other than an NI rate activity.”

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax (Northern Ireland) Act 2015, Paragraph 11.