

1969 No. 635

INCOME TAX

The Capital Allowances (Comparable Northern Ireland Grants) Order, 1969

Made - - - - 25th April 1969

The Treasury in pursuance of powers conferred on them by Section 36(3), Finance Act 1966(a), do hereby make the following Order :—

1. Each of the following grants, provided that it is paid (or, but for any reduction by reference to a grant made under the Capital Grants to Industry Acts (Northern Ireland) 1954 to 1967 would be paid) at a rate not less than the forty per cent rate, is hereby declared to be comparable to a grant falling within paragraph (a) of the said section 36(3)—

(a) a grant made under the Industrial Investment (General Assistance) Act (Northern Ireland) 1966(b) otherwise than under section 5 of that Act ; and

(b) a grant made under the Industries Development Act (Northern Ireland) 1966(c) so far as it is made towards expenditure in respect of which a grant such as is mentioned in paragraph (a) above may be made.

2. In this Order the expression “the forty per cent rate” means the rate of forty per cent specified in sections 1(6), 2(2), 4(3) and 7(3) of the Industrial Investment (General Assistance) Act (Northern Ireland) 1966, or the rate for the time being substituted for it by an Order under section 8 of that Act.

3. This Order may be cited as the Capital Allowances (Comparable Northern Ireland Grants) Order 1969.

25th April 1969.

Walter Harrison,

B. K. O'Malley.

Two of the Lords Commissioners of
Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 36, Finance Act 1966 entitles the Treasury to prescribe grants payable under Northern Ireland enactments to be "comparable" to investment grants payable in Great Britain at the higher rate for development areas with the consequence that expenditure in respect of which the grant is paid will not be eligible for "free depreciation" (the computation of annual and writing down allowances for tax purposes at a rate specified by the taxpayer). This instrument so prescribes certain grants made under the Industrial Investment (General Assistance) Act (Northern Ireland) 1966 and the Industries Development Act (Northern Ireland) 1966.