
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1987, Cross
Heading: Notice of variation reducing expenditure qualifying for supplement. (See end of Document for details)

SCHEDULES

SCHEDULE 14

CROSS-FIELD ALLOWANCE

PART IV

SUPPLEMENTAL AND CONSEQUENTIAL PROVISIONS

Notice of variation reducing expenditure qualifying for supplement

- 11 (1) This paragraph applies in any case where—
- (a) an amount of expenditure is allowed as qualifying for supplement as regards the field of origin; and
 - (b) one or more elections is made in respect of that expenditure; and
 - (c) a notice of variation is served under paragraph 9 of Schedule 5 to the principal Act; and
 - (d) on that notice of variation becoming effective for the purposes of the said paragraph 9, the amount of the expenditure referred to in paragraph (a) above is taken for the purposes of Part I of the Principal Act as having been reduced.
- (2) In sub-paragraph (3) below—
- (a) “the original expenditure” means the amount of expenditure referred to in sub-paragraph (1)(a) above, disregarding the effect of the notice of variation;
 - (b) “the reduced expenditure” means the amount of expenditure after the notice of variation became effective for the purposes of paragraph 9 of Schedule 5 to the principal Act; and
 - (c) “the expenditure originally allowable” means the amount of the original expenditure which, having regard to the election or elections in respect of that expenditure but disregarding the effect of the notice of variation, was allowable in accordance with the principal section.
- (3) If the expenditure originally allowable exceeds 10 per cent. of the reduced expenditure, the principal section shall have effect as if the election or elections had specified an amount of that expenditure equal (or equal in the aggregate) to 10 per cent. of the reduced expenditure and, where there was more than one election, paragraph 4 above shall be taken to have applied accordingly.
- (4) Such amendments of assessments to tax or determinations (relating to the field of origin or the receiving field) shall be made as may be necessary in consequence of the preceding provisions of this paragraph.

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