

SCHEDULES

SCHEDULE 3

TRANSITIONALS AND SAVINGS

PART 6

AGRICULTURAL BUILDINGS ALLOWANCES

Overall limit on balancing charge

- 80 For the purposes of section 387 an allowance is treated as having been made to a woman in relation to any qualifying expenditure if—
- (a) it was made to her husband for a chargeable period ending before 6th April 1990 in respect of an interest of hers which was the relevant interest in relation to that expenditure,
 - (b) a balancing event occurs on or after that date, and
 - (c) she is entitled to all or part of the proceeds from that balancing event.

Meaning of “freehold interest in land” for purposes of Part 4

- 81 (1) Sub-paragraphs (2) and (3) apply if paragraph 51 of Schedule 12 to the Abolition of Feudal Tenure etc. (Scotland) Act 2000 has not come into force before the commencement of Part 4 of this Act.
- (2) Section 393(1) has effect until the appointed day as if for paragraph (b) there were substituted—
- “(b) in relation to Scotland, the estate or interest of the proprietor of the dominium utile (or, in the case of property other than feudal property, of the owner);”.
- (3) Section 393(2) has effect until the appointed day as if for paragraph (b) there were substituted—
- “(b) in relation to Scotland, an agreement to acquire the estate or interest mentioned in subsection (1)(b);”.
- (4) In sub-paragraphs (2) and (3) “the appointed day” means such day as may be appointed by the Scottish Ministers under section 71 of the Abolition of Feudal Tenure etc. (Scotland) Act 2000 for the coming into force of the Act.

Exclusion of expenditure incurred before 1st April 1986

- 82 References in Part 4 of this Act to qualifying expenditure do not include—
- (a) expenditure incurred before 1st April 1986; or
 - (b) payments made before 1st April 1987 under a contract entered into before 14th March 1984.

The writing-down period

83 (1) This paragraph applies where it is provided under Part 4 that writing-down allowances are to be made in respect of any expenditure during a writing-down period of any specified length.

- (2) If allowances were made under paragraph 27(2) of Schedule 14 to FA 1965—
- (a) for income tax purposes, for either of the tax years 1964-65 and 1965-66, and
 - (b) for accounting periods of a company falling wholly or partly within either of those years,

the periods for which allowances were made are added together in calculating the writing-down period, even though (according to the calendar) the same time is counted twice.