

## SCHEDULES

### SCHEDULE 1

#### ANNUAL INVESTMENT ALLOWANCE: PERIODS STRADDLING 1 JANUARY 2013 OR 1 JANUARY 2015

##### *Chargeable periods which straddle 1 January 2013*

- 1 (1) This paragraph applies in relation to a chargeable period which begins before 1 January 2013 and ends on or after that date [<sup>F1</sup>but not later than the specified date] (“the first straddling period”).
- [<sup>F2</sup>(1A) The specified date” means—
- (a) for the purposes of corporation tax, 31 March 2014, and
  - (b) for the purposes of income tax, 5 April 2014.]
- (2) The maximum allowance under section 51A of CAA 2001 for the first straddling period is the sum of each maximum allowance that would be found if—
- (a) so much (if any) of the first straddling period as falls before the relevant date,
  - (b) so much of the first straddling period as falls on or after the relevant date but before 1 January 2013, and
  - (c) so much of the first straddling period as falls on or after 1 January 2013,
- were each treated as separate chargeable periods.
- (3) But this is subject to paragraphs 2 and 3.
- (4) In this Schedule “the relevant date” means—
- (a) for the purposes of corporation tax, 1 April 2012;
  - (b) for the purposes of income tax, 6 April 2012.

#### Textual Amendments

**F1** Words in Sch. 1 para. 1(1) inserted (17.7.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 2 para. 7\(2\)\(a\)](#)

**F2** Sch. 1 para. 1(1A) inserted (17.7.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 2 para. 7\(2\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2013, Cross Heading: Chargeable periods which straddle 1 January 2013.