
Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2021, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 22

CAPITAL ALLOWANCES FOR FREEPORT TAX SITES

PART 2

STRUCTURES AND BUILDINGS ALLOWANCES

- 8 In section 270BJ (expenditure on renovation, conversion or incidental repairs), after subsection (2) insert—

“(2A) For the purposes of subsection (1), in relation to a building or structure that has been brought into use at a time when the area in which the building or structure is situated was not a freeport tax site, section 270BNA(2) and (7) have effect as if the renovation or conversion of, or repairs to, part of the building or structure were the construction of that part for the first time.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2021, Paragraph 8.