



# Finance Act 2021

## 2021 CHAPTER 26

### PART 1

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

##### *Capital allowances: other measures*

#### [<sup>F1</sup>15 Extension of temporary increase in annual investment allowance

- (1) In section 32(1) of FA 2019 (which increases the maximum amount of the annual investment allowance to £1,000,000 for the period of two years beginning with 1 January 2019), for “two years” substitute “ three years ”.
- (2) In consequence of the amendment made by subsection (1)—
  - (a) in section 32(2) of that Act, for “2021” substitute “ 2022 ”,
  - (b) in paragraph 2 of Schedule 13 to that Act and the heading before that paragraph, for “2021” (in each place) substitute “ 2022 ”,
  - (c) in paragraph 3(3)(b) of that Schedule, for “two years” substitute “ three years ”, and
  - (d) in the heading for that Schedule, for “2021” substitute “ 2022 ”.]

#### Textual Amendments

- F1** S. 15 ceases to have effect in part (11.7.2023 in relation to chargeable periods beginning before 1.4.2023 and ending on or after that date) by virtue of [Finance \(No. 2\) Act 2023 \(c. 30\), s. 8\(2\)\(b\)\(3\)](#) (b)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2021, Section 15.