

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE

EXPENSES OF COMPANIES WITH INVESTMENT BUSINESS AND INSURANCE COMPANIES

Capital Allowances Act 2001

Provisions supplementary to sections 255 and 256

56.—(1) Section 257 of Capital Allowances Act 2001 is amended as follows.

(2) In subsection (2), for paragraph (b) (subsection (1) not to prevent allowance being taken into account in calculation for purposes of section 76(2) of Taxes Act 1988) substitute—

“(b) finding, in accordance with subsection (10) of section 76 of ICTA, the amount D1 in Step 9 in subsection (7) of that section (calculation for purposes of complying with restriction on amount of expenses deduction).”.