

2015 No. 60

INCOME TAX

CORPORATION TAX

The Capital Allowances Act 2001 (Extension of first-year allowances) (Amendment) Order 2015

<i>Made</i> - - - -	<i>26th January 2015</i>
<i>Laid before the House of Commons</i>	<i>27th January 2015</i>
<i>Coming into force</i> - -	<i>17th February 2015</i>

The Treasury make the following Order in exercise of the powers conferred by sections 45D(1A) and (7) and 45E(1A) of the Capital Allowances Act 2001(a).

Citation and commencement

1. This Order may be cited as the Capital Allowances Act 2001 (Extension of first-year allowances) (Amendment) Order 2015 and comes into force on 17th February 2015.

2. The amendment made by paragraph (b) of article 4 has effect in relation to expenditure incurred on or after 1st April 2015.

Amendment of the Capital Allowances Act 2001

3. The Capital Allowances Act 2001 is amended as follows.

4. In section 45D—

- (a) in subsection (1)(a) for “2015” substitute “2018”; and
- (b) in subsection (4) for “95” substitute “75”.

5. In section 45E(1)(a) for “2015” substitute “2018”.

Alun Cairns
David Evennett

26th January 2015

Two of the Lords Commissioners for Her Majesty’s Treasury

(a) 2001 c. 2; section 45D was inserted by paragraph 3 of Schedule 19 of the Finance Act 2002 (c. 23); sections 45D(1A) and 45E(1A) were inserted by sections 64(2) and 64(4) of the Finance Act 2014 (c. 26).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends sections 45D and 45E of the Capital Allowances Act 2001 (c. 2). These sections set out the conditions to qualify for 100% first-year allowances on expenditure in respect of cars with low carbon dioxide emissions (section 45D) and plant and machinery for gas refuelling stations (section 45E).

Article 4 extends the relief for cars with low carbon dioxide emissions for a further three years to 31st March 2018. It also reduces the qualifying emissions threshold from 95 grams to 75 grams per kilometre driven.

Article 5 extends the relief for plant and machinery for gas refuelling stations for a further three years to 31st March 2018.

A Tax Information and Impact Note covering this instrument was published on 10th December 2014 alongside Autumn Statement 2014 and is available at: <https://www.gov.uk/government/publications/capital-allowances-extension-of-enhanced-capital-allowances-for-car-and-goods-vehicles-to-2018>. It remains an accurate summary of the impacts that apply to this instrument.

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