Status: *This is the original version (as it was originally enacted).*

SCHEDULES

SCHEDULE 33

TAXATION PROVISIONS

PART II

PUBLIC-PRIVATE PARTNERSHIP AGREEMENTS

Machinery and plant

12 (1) Nothing in—

(a) section 51(1) of the Capital Allowances Act 1990, so far as preventing a person being entitled to an allowance in respect of machinery or plant treated as belonging to another person,

(b) section 52(2) of that Act, or

(c) section 60 of that Act,

shall, by reason only of any provision made by or under a PPP agreement, affect the entitlement of any company to capital allowances in respect of capital expenditure incurred by it.

(2) Where, in accordance with any provision made by or under a PPP agreement, any machinery or plant in respect of which a company has been entitled to allowances under Part II of the Capital Allowances Act 1990 falls to be transferred, on the expiration of the term of the PPP agreement, from the company—

(a) to a relevant body, or

(b) to such other body or person as a relevant body may specify in accordance with the PPP agreement,

the disposal constituted by that transfer shall be deemed for the purposes of that Part to be for a nil consideration, notwithstanding section 26(1)(f) of that Act.