
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading:
Quantitative restrictions: further provisions as to rate bands, limit and pooling. (See end of Document for details)

SCHEDULES

SCHEDULE 22

TONNAGE TAX

PART X

THE RING FENCE: CAPITAL ALLOWANCES: SHIP LEASING

Quantitative restrictions: further provisions as to rate bands, limit and pooling

- 95 (1) The rate bands and limit in paragraph 94 (quantitative restrictions on allowances) apply separately in relation to each ship.
- (2) The amounts specified in that paragraph apply in relation to the whole cost of providing the ship.
- (3) If—
- (a) the cost is shared by two or more persons, or
 - (b) a person acquires a part share in the ship,
- that paragraph applies as if there were substituted in sub-paragraph (3)(a) and (b) and sub-paragraph (5) in relation to each person the proportion of the figure specified that his share of the cost bears to the whole cost.
- (4) The pools referred to in sub-paragraph [F¹(4A)] of that paragraph are class pools of all expenditure of a lessor that falls to be allocated to a [F²tonnage tax (main rate)] or [F²tonnage tax (special rate)] pool in respect of ships leased by him.

Textual Amendments

- F1** Word in Sch. 22 para. 95(4) substituted (with effect in accordance with s. 57(8)-(9) of the amending Act) by Finance Act 2011 (c. 11), s. 57(3)(a)
- F2** Words in Sch. 22 para. 95(4) substituted (with effect in accordance with s. 57(8)-(9) of the amending Act) by Finance Act 2011 (c. 11), s. 57(3)(b)

Modifications etc. (not altering text)

- C1** Sch. 22 para. 95(4) modified (with effect in accordance with s. 10(8)-(13) of the amending Act) by Finance Act 2011 (c. 11), s. 10(5)-(7)

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Quantitative restrictions: further provisions as to rate bands, limit and pooling.