



Capital Allowances Act 2001

2001 CHAPTER 2

PART 11

CONTRIBUTIONS

CHAPTER 1

EXCLUSION OF EXPENDITURE MET BY CONTRIBUTIONS

Exceptions to the general rule excluding contributions

534 Northern Ireland regional development grants

- (1) A person is to be regarded as having incurred expenditure (despite section 532(1)) to the extent that it is met (directly or indirectly) by a grant—
 - (a) made under Northern Ireland legislation, and
 - (b) declared by the Treasury by order to correspond to a grant under Part II of the Industrial Development Act 1982 (c. 52).
- (2) Subject to subsection (3), the grant is to be treated as not falling within subsection (1) if, by virtue of paragraph 8 of Schedule 3 to OTA 1975, expenditure which has been or is to be met by the grant is not to be regarded for any of the purposes of Part I of OTA 1975 as having been incurred by any person.
- (3) If only a proportion of the expenditure which has been or is to be met by the grant is expenditure which, if it were not so met, would be allowable under section 3 or 4 of OTA 1975, only a corresponding proportion of the grant is to be treated as not falling within subsection (1).

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 534.