



# Finance Act 2013

## 2013 CHAPTER 29

### PART 1

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 5

#### OTHER PROVISIONS

#### *Capital allowances*

#### **70 First-year allowance to be available for ships and railway assets**

- (1) In section 46(2) of CAA 2001 (general exclusions from first-year allowance), omit—
  - (a) general exclusion 3 (ships), and
  - (b) general exclusion 4 (railway assets),and the italicised headings preceding them.
- (2) The amendments made by this section have effect for expenditure incurred on or after 1 April 2013.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2013, Section 70.