



Income and Corporation Taxes Act 1970

1970 CHAPTER 10

PART III

SCHEDULE A, AND ASSOCIATED CHARGES UNDER SCHEDULE D

Deductions and allowances

79 Agricultural land: allowance for excess maintenance etc expenditure

- (1) Where in the case of an estate which consists of or includes agricultural land—
- (a) provision is made in sections 71 to 78 above for the deduction of a sum in respect of payments in the chargeable period for maintenance, repairs, insurance or management of the estate, or in respect of allowances for machinery or plant provided for use or used on the estate, and
 - (b) owing to the insufficiency of rents and receipts to which the owner of the estate becomes entitled in the period, whether from the estate or from other property, the sum in question cannot be deducted (other amounts deductible under Schedule A being treated as deductible in priority thereto),

the said sum shall be treated as if it were the amount of an allowance falling to be made under the Capital Allowances Act 1968 by way of discharge or repayment of tax, and available primarily against agricultural income as defined in section 69 of that Act; and sections 71 and 74 of the said Act of 1968 shall apply as if this section were contained in Part I of that Act:

Provided that the sum to be so treated shall not exceed the sum which would have fallen to be so treated if—

- (i) the estate had not included such parts thereof as were used wholly for purposes other than purposes of husbandry, and
 - (ii) payments or allowances in respect of parts thereof which were used partly for purposes of husbandry and partly for other purposes were reduced to an extent corresponding to the extent to which those parts were used for other purposes.
- (2) In this section—

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

" agricultural land " means land, houses or other buildings in the United Kingdom occupied wholly or mainly for the purpose of husbandry, and

" estate " means any land (including any houses or other buildings) managed as one estate.