

SCHEDULES

SCHEDULE 1

ALLOWABLE EXPENDITURE

PART II

SPECIAL RULES AS TO EXPENDITURE ALLOWABLE IN RESPECT OF FIXED ASSETS AND DEDICATED MOBILE ASSETS

Mobile assets becoming dedicated assets

- 9 (1) Subject to sub-paragraph (2) below, where any expenditure in connection with a mobile asset has been allowed or is allowable under section 4 of the principal Act and the asset becomes dedicated to an oil field, the expenditure which would otherwise be allowable under the principal section shall be reduced by so much of that expenditure as has been allowed or is allowable under the said section 4.
- (2) Sub-paragraph (1) above does not apply in any case where—
- (a) paragraph 7 above applies ; and
 - (b) sub-paragraph (4) of that paragraph applies to reduce the amount of expenditure which is allowable expenditure.