



# Finance Act 1994

## 1994 CHAPTER 9

### PART IV

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

### CHAPTER I

#### GENERAL

#### *Capital allowances*

#### **119 Transactions between connected persons**

- (1) Section 158(2) of the Capital Allowances Act 1990 (election exercisable in the case of transactions between connected persons, etc.) shall be assumed always to have had effect subject to the amendments made by section 117(2) and (3) of the Finance Act 1993 (transactions between connected persons: qualifying hotels, commercial buildings and scientific research expenditure).
- (2) Paragraph 4(2) of Schedule 7 to the Capital Allowances Act 1968 (provision corresponding to section 158(2)) shall be assumed always to have had effect subject to amendments corresponding to those made to section 158(2) of the 1990 Act by section 117(2) and (3) of the Finance Act 1993.