

## SCHEDULES

### SCHEDULE 22

#### TONNAGE TAX

#### **PART IX**

##### THE RING FENCE: CAPITAL ALLOWANCES: GENERAL

*During: plant and machinery: new expenditure partly for tonnage tax purposes*

- 73 (1) This paragraph applies where a company subject to tonnage tax incurs expenditure on the provision of plant or machinery partly for the purposes of its tonnage tax trade and partly for the purposes of a qualifying activity.
- (2) The provisions of section 79(2) and (4) to (6) of the Capital Allowances Act 1990 (operation of single asset pool for mixed use assets) apply as follows—
- (a) references to a trade shall be read as references to the qualifying activity (and not as including a reference to the tonnage tax trade), and
  - (b) references to purposes other than those of a trade shall be read as including references to the purposes of the tonnage tax trade.