

*These notes refer to the Capital Allowances Act 2001
(c.2) which received Royal Assent on 22nd March 2001*

CAPITAL ALLOWANCES ACT 2001

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Glossary

Part 12: Supplementary provisions

Chapter 6: Final Provisions

Section 579: Commencement and transitional provisions and savings

1999. This section provides for commencement and gives effect to Schedule 3.
2000. Subsection (1) provides that this Act shall have effect for income tax chargeable periods ending on or after 6 April 2001, and for corporation tax chargeable periods ending on or after 1 April 2001.
2001. This is subject to paragraph 8 of Schedule 3 to this Act. That enables taxpayers to elect to apply the “old” law if something done before 1 or 6 April 2000 (as the case may be) has a different effect in a chargeable period which straddles the commencement date because of changes made by this Act.