



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 12

SHIPS

Pooling and postponement of allowances

129 Election to use the appropriate non-ship pool

- (1) A person who has incurred qualifying expenditure on the provision of a ship may, by an election made for a chargeable period, allocate to the appropriate non-ship pool—
 - (a) all or a part of any qualifying expenditure that would otherwise be allocated to a single ship pool, or
 - (b) all or a part of the available qualifying expenditure in a single ship pool.
- (2) An election under this section must be made by notice given to [^{F1}an officer of Revenue and Customs]—
 - (a) for income tax purposes, on or before the normal time limit for amending a tax return for the tax year in which the relevant chargeable period ends;
 - (b) for corporation tax purposes, no later than 2 years after the end of the relevant chargeable period.
- (3) “The relevant chargeable period” means the chargeable period for which the election is made.

Status: Point in time view as at 19/07/2013.

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 129. (See end of Document for details)

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)

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