



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 14

#### FIXTURES

#### *Election to fix apportionment*

#### **201 Elections under sections 198 and 199: procedure**

- (1) An election must be made by notice to [<sup>F1</sup>an officer of Revenue and Customs] no later than 2 years after the date when—
  - (a) the purchaser acquires the qualifying interest, in the case of an election under section 198, or
  - (b) the lessee is granted the lease, in the case of an election under section 199.
- (2) The amount fixed by an election must be quantified at the time when the election is made.
- (3) The notice must state—
  - (a) the amount fixed by the election,
  - (b) the name of each of the persons making the election,
  - (c) information sufficient to identify the plant or machinery,
  - (d) information sufficient to identify the relevant land,
  - (e) particulars of—
    - (i) the interest acquired by the purchaser, in the case of an election under section 198, or
    - (ii) the lease granted to the lessee, in the case of an election under section 199, and

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*Status: Point in time view as at 19/07/2011. This version of this provision has been superseded.*

*Changes to legislation: Capital Allowances Act 2001, Section 201 is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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- (f) the tax district references of each of the persons making the election.
- (4) If a person—
- (a) has joined in making an election, and
  - (b) subsequently makes a tax return for a period which is the first period for which he is making a tax return in which the election has an effect for tax purposes in his case,
- a copy of the notice containing the election must accompany the return.
- (5) The following provisions do not apply to the election—
- (a) section 42 of, and Schedule 1A to, TMA 1970 (claims and elections for income tax purposes);
  - (b) paragraphs 54 to 60 of Schedule 18 to FA 1998 (claims and elections for corporation tax purposes).
- (6) References in this section to a tax return, in the case of an election for the purposes of a trade, profession or business carried on by persons in partnership, are to be read, in relation to those persons, as references to a return under section 12AA of TMA 1970 (partnership returns).

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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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