



Capital Allowances Act 2001

2001 CHAPTER 2

[^{F1}PART 2A

STRUCTURES AND BUILDINGS ALLOWANCES

CHAPTER 2

QUALIFYING EXPENDITURE

Qualifying expenditure incurred on construction

[^{F1}270BB] **Capital expenditure incurred on construction**

- (1) If—
 - (a) capital expenditure is incurred on the construction of a building or structure, and
 - (b) the relevant interest in the building or structure has not been sold or, if it has been sold, it has been sold only after the building or structure has been brought into non-residential use,the capital expenditure is qualifying capital expenditure.
- (2) Subsection (3) applies where capital expenditure as mentioned in subsection (1)(a) is incurred in relation to a building or structure—
 - (a) after it has been brought into [^{F2}non-residential use], and
 - (b) on different days (whether or not in the same chargeable period).
- (3) The expenditure may be treated for the purposes of this Part as being incurred—
 - (a) on the latest day on which qualifying capital expenditure on the construction is incurred,
 - (b) on the first day of the chargeable period following the period in which the day mentioned in paragraph (a) falls, or

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 270BB. (See end of Document for details)

- (c) on the first day of the chargeable period following the period in which the day on which the expenditure is incurred falls.]

Textual Amendments

- F1** Pt. 2A inserted (5.7.2019) by [The Capital Allowances \(Structures and Buildings Allowances\) Regulations 2019 \(S.I. 2019/1087\)](#), regs. 1, 2
- F2** Words in s. 270BB(2)(a) substituted (retrospectively) by [Finance Act 2020 \(c. 14\)](#), [Sch. 5 paras. 5, 10](#)

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