
Status: Point in time view as at 19/07/2006.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Finance Act 1997. (See end of Document for details)

SCHEDULES

SCHEDULE 9

LEASES OF PLANT OR MACHINERY: MISCELLANEOUS AMENDMENTS

FINANCE ACT 1997

Leasing arrangements

- 7 (1) Schedule 12 to FA 1997 (leasing arrangements: finance leases and loans) is amended as follows.
- (2) In paragraph 2 (application of Part 1 in relation to leasing arrangements where any of the return on investment is in the form of capital) after sub-paragraph (1) insert—
- “(1A) This Part of this Schedule does not apply if or to the extent that, in the case of the current lessor, the lease falls to be regarded in accordance with Chapter 6A of Part 2 of the Capital Allowances Act 2001 as a long funding lease for the purposes of that Part.”.
- (3) In paragraph 16 (application of Part 2 in relation to other finance leases) after sub-paragraph (1) insert—
- “(1A) This Part of this Schedule does not apply if or to the extent that, in the case of the current lessor, the lease falls to be regarded in accordance with Chapter 6A of Part 2 of the Capital Allowances Act 2001 as a long funding lease for the purposes of that Part.”.
- (4) Paragraph 15 of Schedule 8 (commencement) also has effect in relation to the amendments made by this paragraph.

Status:

Point in time view as at 19/07/2006.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2006, Finance Act 1997.