



Corporation Tax Act 2009

2009 CHAPTER 4

PART 16

COMPANIES WITH INVESTMENT BUSINESS

CHAPTER 3

AMOUNTS TREATED AS EXPENSES OF MANAGEMENT

Excess capital allowances

1233 Excess capital allowances

- (1) This section applies if a company with investment business is entitled to allowances by virtue of section 15(1)(g) [^{F1}or 270CA(f)] of CAA 2001 (qualifying activities include managing investments).
- (2) So far as effect cannot be given to the allowances under section 253(2) [^{F2}or 270HE(2) (as the case may be)] of CAA 2001, the allowances are treated for the purposes of Chapter 2—
 - (a) as expenses of management, and
 - (b) as referable to the accounting period for which the company is entitled to the allowances.

Textual Amendments

- F1** Words in s. 1233(1) inserted (5.7.2019) by [The Capital Allowances \(Structures and Buildings Allowances\) Regulations 2019 \(S.I. 2019/1087\)](#), regs. 1, 7(3)(a)
- F2** Words in s. 1233(2) inserted (5.7.2019) by [The Capital Allowances \(Structures and Buildings Allowances\) Regulations 2019 \(S.I. 2019/1087\)](#), regs. 1, 7(3)(b)

Changes to legislation: Corporation Tax Act 2009, Cross Heading: Excess capital allowances is up to date with all changes known to be in force on or before 21 June 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) [View outstanding changes](#)

Modifications etc. (not altering text)

- C1** S. 1233 modified by 2010 c. 4, **s. 676AJ(3)** (as inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by Finance (No. 2) Act 2017 (c. 32), **Sch. 4 para. 75**)
- C2** S. 1233 restricted by 2001 c. 2, **s. 270HE** (as inserted (5.7.2019) by The Capital Allowances (Structures and Buildings Allowances) Regulations 2019 (S.I. 2019/1087), regs. 1, 2)

Changes to legislation:

Corporation Tax Act 2009, Cross Heading: Excess capital allowances is up to date with all changes known to be in force on or before 21 June 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.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 322(2A)(zb) inserted by [2016 c. 24 s. 73\(5\)](#)
- s. 1058B(5)(ea) inserted by [2023 c. 20 Sch. para. 57](#)
- s. 1094(2A)-(2C) inserted by [2012 c. 14 Sch. 3 para. 13\(3\)](#)
- s. 1106(4A)-(4C) inserted by [2012 c. 14 Sch. 3 para. 14\(3\)](#)