



# Finance Act 2019

## 2019 CHAPTER 1

### PART 1

#### DIRECT TAXES

##### *Capital allowances*

### 32 Temporary increase in annual investment allowance

[<sup>F1</sup>(1) In relation to expenditure incurred during [<sup>F2</sup>the period beginning with 1 January 2019 and ending with 31 March 2023], section 51A of CAA 2001 (entitlement to annual investment allowance) has effect as if in subsection (5) the amount specified as the maximum allowance were £1,000,000.

(2) Schedule 13 contains provision about chargeable periods which straddle 1 January 2019 or [<sup>F3</sup>1 April 2023].]

#### **Textual Amendments**

- F1** S. 32 ceases to have effect (in relation to chargeable periods beginning before 1.4.2023 and ending on or after that date) by virtue of [Finance \(No. 2\) Act 2023 \(c. 30\), s. 8\(2\)\(b\)\(3\)\(b\)](#)
- F2** Words in s. 32(1) substituted (24.2.2022) by [Finance Act 2022 \(c. 3\), s. 12\(1\)](#)
- F3** Words in s. 32(2) substituted (24.2.2022) by [Finance Act 2022 \(c. 3\), s. 12\(2\)\(a\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2019, Section 32.