



Finance Act 2022

2022 CHAPTER 3

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Capital allowances

13 Structures and buildings allowances: allowance statements

- (1) In section 270IA(4) of CAA 2001 (definition of “allowance statement”)—
 - (a) in paragraph (b), for “purchase, and” substitute “acquisition,” and
 - (b) after paragraph (c) insert “, and
 - (d) where qualifying expenditure is incurred on the construction or acquisition of the building or structure after the date mentioned in paragraph (c), the date on which the expenditure is incurred.”
- (2) The amendments made by this section have effect in relation to cases in which qualifying expenditure—
 - (a) is incurred on the construction or acquisition of the building or structure on or after the day on which this Act is passed, or
 - (b) in reliance on section 270BB(3) of CAA 2001, is treated as being so incurred on or after that day for the purposes of Part 2A of that Act.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2022, Section 13.