

1973 No. 178

INCOME TAX

The Capital Allowances (Corresponding Northern Ireland Grants) Order 1973

Made - - - - - 7th February 1973
Laid before the House of Commons 14th February 1973
Coming into operation 8th March 1973

The Treasury, in exercise of the powers conferred on them by sections 84(1) and 95(6) of the Capital Allowances Act 1968(a) as amended by section 67(3) of the Finance Act 1972(b), hereby make the following Order:—

1. This Order may be cited as the Capital Allowances (Corresponding Northern Ireland Grants) Order 1973 and shall come into operation on 8th March 1973.

2. The Interpretation Act 1889(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3. The following grants so far as they are made towards capital expenditure incurred on or after 22nd March 1972 are hereby declared to correspond to a grant made under Part I of the Industry Act 1972(d):—

(a) grants made under the Industrial Investment (General Assistance) Acts (Northern Ireland) 1966 to 1971(e) other than:—

(i) any grant made by virtue of subsections (2) to (5) of section 2 of the Industrial Investment (Amendment) Act (Northern Ireland) 1971(f) (grants towards expenditure related to contracts made before 8th December 1970), or

(ii) any grant made at a rate exceeding 35 per cent of the expenditure; and

(b) grants made under section 1 of the Industries Development Act (Northern Ireland) 1966(g), or paid by the Local Enterprise Development Unit out of moneys granted under section 4 of the Industries Development Act (Northern Ireland) 1971(h), other than any grant made at a rate exceeding 40 per cent of the expenditure:

(a) 1968 c. 3.

(c) 1889 c. 63.

(e) 1966 c. 41 (N.I.), 1970 c. 19 (N.I.), 1971 c. 34 (N.I.).

(f) 1971 c. 34 (N.I.).

(h) 1971 c. 22 (N.I.).

(b) 1972 c. 41.

(d) 1972 c. 63.

(g) 1966 c. 36 (N.I.).

(h) 1966 c. 36 (N.I.).

Provided that if a person elects to receive a grant under the enactments referred to in paragraph (a) above at a rate exceeding 30 per cent in respect of expenditure incurred on or after 27th July 1972 under a contract made before that date no grant in respect of expenditure incurred under that contract at any time shall so correspond if it is made at a rate exceeding 30 per cent.

Tim Fortescue,
Oscar Murton,
Two of the Lords Commissioners
of Her Majesty's Treasury.

7th February 1973.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order specifies the grants payable in Northern Ireland which correspond to grants payable in Great Britain under Part I of the Industry Act 1972 with the consequence that the amount of the specified grant is not deducted from the recipient's capital expenditure when his capital allowances are calculated.

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