

---

STATUTORY INSTRUMENTS

---

**2007 No. 1031**

**The Insurance Companies (Corporation  
Tax Acts) (Amendment) Order 2007**

**Amendment of the Capital Allowances Act 2001**

**15.**—(1) Amend section 255 of the Capital Allowances Act 2001 (life assurance business: apportionment of allowances and charges)<sup>(1)</sup> as follows.

(2) In subsection (1)—

- (a) in the definition of B after “life assurance concerned” insert “(but taking that mean to be nil if it would otherwise be below nil)”;
- (b) at the end insert “This is subject to subsection (1A).”.

(3) After subsection (1) insert—

“(1A) If for the purposes of subsection (1) C is nil or below nil then, except where subsection (3) applies, the allowances or charges must be apportioned between the different categories of life assurance business carried on by the company, using such formula as is just and reasonable.”.