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STATUTORY INSTRUMENTS

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**2013 No. 464**

**INCOME TAX**

**CORPORATION TAX**

The Capital Allowances (First-year Tax Credits) Order 2013

<i>Made</i>	- - - -	<i>4th March 2013</i>
<i>Laid before the House of</i>		
<i>Commons</i>	- - - -	<i>5th March 2013</i>
<i>Coming into force</i>	- -	<i>28th March 2013</i>

The Treasury make the following Order in exercise of the powers conferred by paragraph 3(3) of Schedule A1 to the Capital Allowances Act 2001<sup>(1)</sup>.

**Citation and commencement**

1. This Order may be cited as the Capital Allowances (First-year Tax Credits) Order 2013 and comes into force on 28 March 2013.

**Extension of period in meaning of “relevant first-year expenditure”**

2. In paragraph 3(1)(b) of Schedule A1 to the Capital Allowances Act 2001 (meaning of “relevant first-year expenditure”) for “31 March 2013” substitute “31 March 2018”.

4th March 2013

*Desmond Swayne*  
*Mark Lancaster*  
Two of the Lords Commissioners for Her  
Majesty’s Treasury

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(1) 2001 c. 2; Schedule A1 was inserted by paragraph 5 of Schedule 25 to the Finance Act 2008 (c. 9).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order, which comes into force on 28 March 2013, extends to 31 March 2018 the period during which relevant first-year expenditure must be incurred in respect of which a first-year tax credit may be claimed.

Schedule A1 to the Capital Allowances Act 2001 (c. 2) contains provision about the payment of first-year tax credits to companies in connection with certain first-year expenditure. Paragraph 3(1) (b) of Schedule A1 provides that the first-year expenditure, in respect of which a first-year tax credit may be claimed, must be incurred between 1 April 2008 and 31 March 2013 inclusive. This Order extends the period from 31 March 2013 to 31 March 2018.

A Tax Information and Impact Note covering this instrument was published on the HMRC website at <http://www.hmrc.gov.uk/thelibrary/tiins.htm>. It remains an accurate summary of the impacts that apply to this instrument.