
STATUTORY INSTRUMENTS

2019 No. 1087

The Capital Allowances (Structures and Buildings Allowances) Regulations 2019

Amendments to the Income Tax (Trading and Other Income) Act 2005

5.—(1) The Income Tax (Trading and Other Income) Act 2005(1) is amended as follows.

(2) In section 96A(2) (capital receipts under, or after leaving, the cash basis), in subsection (3A), after “(see section 96B(5))” insert “except to the extent that it is expenditure in respect of which a capital allowance is made under Part 2A of that Act”.

(3) In section 96B(3) (capital receipts under, or after leaving, the cash basis: supplementary provision), in subsection (5)(a), after “Part 2,” insert “2A,”.

(1) 2005 c. 5.

(2) Section 96A was inserted by paragraph 20 of Schedule 4 to the Finance Act 2013 (c. 29) and amended by paragraph 4 of Schedule 2 to the Finance (No. 2) Act 2017.

(3) Section 96B was inserted by paragraph 5 of Schedule 2 to the Finance (No. 2) Act 2017.