

*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 1987, Cross Heading: The principal Act. (See end of Document for details)

## SCHEDULES

### SCHEDULE 13

#### RELIEF FOR RESEARCH EXPENDITURE

#### PART II

#### AMENDMENTS RELATING TO THE NEW ALLOWANCE

##### *The principal Act*

- 1 In section 2(9) of the principal Act (amounts to be taken into account in respect of expenditure) at the end of paragraph (f) there shall be added “and
- (g) any research expenditure allowable in the case of the participator under section 5B of this Act which, on a claim made by him under Schedule 7 to this Act, has been allowed under that Schedule before the Board have made an assessment to tax or a determination on or in relation to him for the period in respect of the field, so far as that expenditure has not been taken into account in any previous assessment to tax or determination.”

##### **Modifications etc. (not altering text)**

- C1** Part of the text of Sch. 13 Pt. II paras. 1, 7 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991
- 2 In section 3 of that Act, in subsection (3) (expenditure not allowable under that section if already allowed under other provisions) after the words “section 5A” there should be inserted “ or section 5B ”.
- 3 In section 9 of that Act (limit on amount of tax payable) in subsection (2)(a)(ii) for the words “and (f)” there shall be inserted “ (f) and (g) ”.
- 4 In paragraph 2 of Schedule 2 to that Act (returns by participators) in subparagraph (2A) (initial return to include particulars of certain expenditure already claimed) for the words “exploration and appraisal expenditure to which section 5A” there shall be substituted “ expenditure to which section 5A or section 5B ”.
- 5 (1) In Schedule 7 to that Act (claim for allowance of certain exploration expenditure etc.) at the end of paragraph 1(1)(b) there shall be added “or
- (c) of any research expenditure allowable under section 5B of this Act”.
- (2) In paragraph 1(3) of that Schedule after the words “section 5A” there shall be inserted “ or section 5B ”.

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