

*Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983, Paragraph 6. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 1

#### ALLOWABLE EXPENDITURE

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

- C1** Sch. 1 modified by 1975 c. 22, Sch. 4 para. 2(1)(b) (as inserted (with effect where the transaction to which 1975 c. 22, Sch. 4 para. 2 applies takes place on or after 16.3.1993) by 1993 c. 34, s. 191(4)(6))

#### PART II

##### SPECIAL RULES AS TO EXPENDITURE ALLOWABLE IN RESPECT OF FIXED ASSETS AND DEDICATED MOBILE ASSETS

###### *Assets acquired etc. for two or more fields*

- 6 (1) In any case where—
- (a) the new asset is or is expected to be used in connection with two or more oil fields, and
  - (b) no apportionment of the allowable expenditure falls to be made by virtue of paragraph 5 above,
- the allowable expenditure shall be treated as wholly attributable to the use of the asset in connection with that field in which the purchaser is a participator or, if there is more than one such field, that one of them in relation to which a development decision is or was first made.
- (2) Subsection (7) of section 5A of the principal Act (time when development decision is made) shall have effect for the purposes of sub-paragraph (1) above as it has effect for the purposes of subsection (1)(c) of that section.
- [<sup>F1</sup>(3) Subsection (3A) of section 8 of this Act applies for the purposes of sub-paragraph (1) above as it applies for the purposes of subsection (3)(c) of that section.]

##### Textual Amendments

- F1** Sch. 1 para. 6(3) added by Finance Act 1986 (c. 41), s. 110(4)

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

- C1** Sch. 1 para. 6 deemed always to have had effect as amended by Finance Act 1986 (c. 41), s. 110(4)

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