



Capital Allowances Act 1990

1990 CHAPTER 1

PART V

AGRICULTURAL BUILDINGS ETC.

CHAPTER II

FORESTRY

131 Forestry: transitional provisions

- (1) The provisions of this section shall have effect to enable certain allowances to be made under this Part in respect of capital expenditure incurred for the purposes of forestry.
- (2) Subject to subsections (4) and (5) below, this Part shall have effect—
 - (a) in relation to any chargeable period beginning before 20th June 1989 which is a period in relation to which no election under paragraph 4 of Schedule 6 to the Finance Act 1988 (commercial woodlands: Schedule D election for transitional period) has effect in respect of the relevant land, and
 - (b) in relation to any chargeable period beginning before 6th April 1993 which is a period in relation to which an election under that paragraph has effect in respect of the relevant land,subject to the modifications set out in subsection (3) below.
- (3) Those modifications are as follows—
 - (a) in sections 122(1) and 123 for the words “agricultural land” and “farm buildings” there shall be substituted respectively the words “agricultural or forestry land” and “farm or forestry buildings”;
 - (b) in section 124—
 - (i) in subsection (1) for the words “agricultural land” there shall be substituted the words “agricultural or forestry land”; and

Status: This is the original version (as it was originally enacted).

- (ii) in subsections (1) and (2) after the word “husbandry” there shall be inserted the words “or forestry”; and
 - (c) in section 125(2) and (3) for the words “agricultural land” there shall be substituted the words “agricultural or forestry land”.
- (4) Any allowance which falls to be made by virtue of subsection (2)(a) above for an accounting period of a company beginning before and ending on or after 20th June 1989 shall be apportioned (on a time basis according to their respective lengths) between the part of that period beginning on that date and the other part; and so much of any such allowance as is apportioned to the part beginning on that date shall not be made.
- (5) Any allowance which falls to be made by virtue of subsection (2)(b) above for an accounting period of a company beginning before and ending on or after 6th April 1993, other than an allowance under section 132(2), shall be apportioned (on a time basis according to their respective lengths) between the part of that period beginning on that date and the other part; and so much of any such allowance as is apportioned to the part beginning on that date shall not be made.
- (6) In subsection (2) above “the relevant land”, in relation to an allowance falling to be made in respect of any expenditure, means the land for the purposes of forestry on which that expenditure was incurred.