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*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Paragraph 97. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 2

#### CONSEQUENTIAL AMENDMENTS

##### *The Broadcasting Act 1996 (c. 55)*

##### *Schedule 7 (transfer schemes relating to BBC transmission network: taxation provisions)*

- 97 (1) in paragraph 1(1), omit the definition of “the Allowances Act” and for the definition of “the Capital Allowances Acts” substitute—

““the Capital Allowances Act” means the Capital Allowances Act 2001 and includes, where the context admits, enactments which under the Taxes Act 1988 are to be treated as contained in the Capital Allowances Act 2001.”

- (2) In paragraph 1(3)(b), for “the Capital Allowances Acts” substitute “ the Capital Allowances Act ”.
- (3) In paragraph 12(3)—
- (a) for “the Capital Allowances Acts” substitute “ the Capital Allowances Act ”, and
  - (b) for “those Acts” substitute “ that Act ”.
- (4) In paragraph 13(1)—
- (a) in the heading, omit “and structures”, and
  - (b) for “Part I of the Allowances Act (industrial buildings and structures)” substitute “ Part 3 of the Capital Allowances Act (industrial buildings allowances) ”.
- (5) In paragraph 13(2), for “Part I of the Allowances Act” substitute “ Part 3 of the Capital Allowances Act ”.
- (6) In paragraph 14(1)—
- (a) in the heading, for “machinery and plant” substitute “ plant and machinery ”, and
  - (b) for “Part II of the Allowances Act (capital allowances in respect of machinery and plant)” substitute “ Part 2 of the Capital Allowances Act (plant and machinery allowances) ”.
- (7) In paragraph 15(2)—
- (a) for “paragraphs (a) and (b) of subsection (1) of section 55 of the Allowances Act (expenditure incurred by incoming lessee: transfer of allowances)” substitute “ section 183(1)(a) and (b) of the Capital Allowances Act (incoming lessee where lessor entitled to allowances) ”,
  - (b) for “Part II” substitute “ Part 2 ”, and

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- (c) for “subsection (4)(a)” substitute “ subsection (1)(d) ”.
- (8) In paragraph 15(3)—
  - (a) for “paragraphs (a), (c) and (d) of section 56 of the Allowances Act (expenditure incurred by incoming lessee: lessor not entitled to allowances)” substitute “ section 184(1)(a) to (c) of the Capital Allowances Act (incoming lessee where lessor not entitled to allowances) ”, and
  - (b) for “Part II” substitute “ Part 2 ”.
- (9) In paragraph 16, for “Part II of the Allowances Act (machinery and plant)” substitute “ Part 2 of the Capital Allowances Act (plant and machinery allowances) ”.
- (10) For paragraph 17 substitute—

**Capital allowances: agricultural buildings allowances**

- “17 (1) This paragraph applies where there is a relevant transfer of property which is the relevant interest in relation to any expenditure for which the BBC would be entitled to an allowance (other than a balancing allowance) under Part 4 of the Capital Allowances Act (agricultural buildings allowances).
- (2) Where this paragraph applies, then, as respects the transferee—
    - (a) his acquisition of the relevant interest shall be treated for the purposes of Part 4 of the Capital Allowances Act as a balancing event within subsection (2)(a) of section 381 (regardless of the lack of any election); and
    - (b) section 376(2) shall apply as if—
      - (i) the value to be assigned to RQE (residue of qualifying expenditure immediately after event) were the prescribed amount; and
      - (ii) the value to be assigned to B (remaining writing-down period) were such as the Secretary of state may by order specify.
  - (3) This paragraph shall not have effect in relation to any property if paragraph 12(3) has effect in relation to it.”

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Paragraph 97.