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*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Paragraph 31. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 3

#### TRANSITIONALS AND SAVINGS

#### PART 4

#### PLANT AND MACHINERY ALLOWANCES

#### *Fixtures*

*Equipment lessee has qualifying activity etc.*

- 31 Section 178 applies—
- (a) if the agreement for the lease of the plant or machinery was entered into before 19th March 1997, with the omission of the words “which is or is to be” in paragraph (a) and the addition of the word “ and ” at the end of that paragraph; and
  - (b) if that expenditure was incurred before 24th July 1996, with the omission of paragraph (c) and the substitution for paragraph (b) of—
    - “(b) if the equipment lessee had incurred the capital expenditure incurred by the equipment lessor on the provision of the plant or machinery, he would, by virtue of section 176, be treated as the owner of the fixture as a result of incurring the expenditure”.

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Paragraph 31.