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

SCHEDULES

SCHEDULE 3

TRANSITIONALS AND SAVINGS

PART 9

PATENT ALLOWANCES

Expenditure incurred before 1st April 1986

End of writing-down allowances

- 97 (1) No writing-down allowance is to be made to a person for a chargeable period in respect of qualifying expenditure incurred on the purchase of patent rights if any of the following occur in that period—
- (a) the patent rights come to an end without being subsequently revived,
 - (b) the person sells all of those rights, or so much of them as that person still owned at the beginning of the chargeable period, or
 - (c) the person sells part of those rights, and the net proceeds of sale for that period (so far as they consist of capital sums) are not less than the amount of the unrelieved qualifying expenditure for that period.
- (2) If a writing-down allowance in respect of qualifying expenditure is prohibited by sub-paragraph (1) for a chargeable period, no writing-down allowance is to be made in respect of that expenditure for any subsequent chargeable period.

Changes to legislation:

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