



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 12

#### SHIPS

#### *Pooling and postponement of allowances*

#### **128 Expenditure which is not to be allocated to single ship pool**

- (1) The expenditure is not to be allocated to a single ship pool if the ship is provided for leasing unless—
  - (a) the ship is not used for overseas leasing at any time in the designated period, or if it is, is used only for protected leasing, and
  - (b) it appears that the ship will be used for a qualifying purpose in the designated period and will not be used for any other purpose at any time in that period.
- (2) The expenditure is not to be allocated to a single ship pool if the qualifying activity for the purposes of which the ship is provided is special leasing of plant or machinery.
- (3) In subsection (1) “leasing”, “overseas leasing”, “protected leasing”, “qualifying purpose” and “designated period” have the same meaning as in Chapter 11 (overseas leasing).

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

C1 Pt. 2 modified (10.6.2021) by [Finance Act 2021 \(c. 26\)](#), s. 9(1)(a)

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 128.