



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 12

SHIPS

Attribution of deferred amounts

145 Requirement to notify where no entitlement to defer amounts

- (1) This section applies if—
 - (a) an amount has been deferred under section 135, and
 - (b) circumstances arise that require the shipowner to be treated as if he was not entitled to defer all or part of the amount.
- (2) The shipowner must give notice of the fact to [^{F1}an officer of Revenue and Customs], specifying the circumstances.
- (3) The notice must be given no later than 3 months after the end of the chargeable period in which the circumstances first arise.
- (4) An assessment to tax chargeable as a result of the circumstances may be made at any time in the period which—
 - (a) begins when those circumstances arise, and
 - (b) ends 12 months after the shipowner gives notice of them to [^{F1}an officer of Revenue and Customs].
- (5) Subsection (4) applies in spite of any limitation on the time for making assessments.

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 145. (See end of Document for details)*

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)

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