



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 13

PROVISIONS AFFECTING MINING AND OIL INDUSTRIES

Provisions relating to ring fence trades

162 Ring fence trade a separate qualifying activity

- (1) If a person carries on a ring fence trade, it is a separate qualifying activity for the purposes of this Part.
- (2) In this Chapter “ring fence trade” means activities which—
 - (a) fall within [^{F1}the definition of “oil-related activities” in section 16(2) of ITTOIA 2005][^{F2}or section 274 of CTA 2010], and
 - (b) constitute a separate trade (whether as a result of [^{F3}section 16(1) of ITTOIA 2005 or][^{F3}section 16(1) of ITTOIA 2005 or][^{F4}section 279 of CTA 2010] or otherwise).

Textual Amendments

- F1** Words in s. 162(2)(a) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 545\(a\)](#) (with Sch. 2)
- F2** Words in s. 162(2)(a) substituted (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 343\(a\)](#) (with Sch. 2)
- F3** Words in s. 162(2)(b) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 545\(b\)](#) (with Sch. 2)

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 162. (See end of Document for details)*

F4 Words in s. 162(2)(b) substituted (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 343(b)** (with Sch. 2)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 162.