



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 19

#### GIVING EFFECT TO ALLOWANCES AND CHARGES

#### *Employments and offices*

#### 262 **Employments and offices**

If the qualifying activity of a person who is entitled or liable to an allowance or charge for a chargeable period is an employment or office, the allowance or charge is to be given effect, by treating—

- (a) the allowance as [<sup>F1</sup>a deduction from the taxable earnings from] the employment or office, and
- (b) the charge as [<sup>F2</sup>earnings] of the employment or office.

#### **Textual Amendments**

- F1** Words in s. 262(a) substituted (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, [Sch. 6 para. 253\(a\)](#) (with [Sch. 7](#))
- F2** Word in s. 262(b) substituted (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, [Sch. 6 para. 253\(b\)](#) (with [Sch. 7](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 262.