



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

[^{F1}CHAPTER 3A

AIA QUALIFYING EXPENDITURE

[^{F1}38A AIA qualifying expenditure

- (1) An annual investment allowance is not available unless the qualifying expenditure is AIA qualifying expenditure.
- (2) Expenditure is AIA qualifying expenditure if—
 - (a) it is incurred by a qualifying person on or after the relevant date, and
 - (b) it is not excluded by any of the general exclusions in section 38B.
- (3) “Qualifying person” means—
 - (a) an individual,
 - (b) a partnership of which all the members are individuals, or
 - (c) a company.
- (4) In determining whether expenditure is AIA qualifying expenditure, any effect of section 12 on the time at which it is to be treated as incurred is to be disregarded.
- (5) “The relevant date” means—
 - (a) for corporation tax purposes, 1 April 2008, and
 - (b) for income tax purposes, 6 April 2008.]

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 38A. (See end of Document for details)*

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Textual Amendments

- F1** Pt. 2 Ch. 3A inserted (with effect in accordance with Sch. 24 para. 23 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 24 para. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 38A.