

*These notes refer to the Capital Allowances Act 2001
(c.2) which received Royal Assent on 22nd March 2001*

CAPITAL ALLOWANCES ACT 2001

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Glossary

Part 5: Mineral extraction allowances

Chapter 1: Introduction

Section 395: Qualifying expenditure

1371. This section is based on part of section 105(1) and (3) of CAA 1990. It defines “qualifying expenditure” and indicates that there are two main classes of qualifying expenditure (on mineral exploration and access and on acquiring mineral assets).
1372. *Subsection (1)(c)* refers to amounts treated as qualifying expenditure on mineral exploration and access. In CAA 1990 these amounts are treated as expenditure on mineral exploration and access leaving to be inferred the fact that they are *qualifying* expenditure. See *Note 50* in Annex 2.