



Capital Allowances Act 2001

2001 CHAPTER 2

PART 5

MINERAL EXTRACTION ALLOWANCES

CHAPTER 6

ALLOWANCES AND CHARGES

Cases in which a person is entitled to a balancing allowance

[^{F1}431A Foreign permanent establishment exemption

- (1) Subsection (2) applies if—
 - (a) an election under section 18A of CTA 2009 has effect in relation to a company, and
 - (b) the company carries on any trade which consists of, or includes, the working of a source of mineral deposits.
- (2) That trade so far as carried on through one or more permanent establishments outside the United Kingdom is treated for the purposes of this Part as a trade—
 - (a) separate from any other trade of the company, and
 - (b) all the profits and gains from which are not, or (if there were any) would not be, chargeable to tax.]

Textual Amendments

- F1** Ss. 431A-431C inserted (with effect in accordance with s. 67(9) of the amending Act) by [Finance Act 2014 \(c. 26\), s. 67\(7\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 431A.