



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

### CHAPTER 5

#### ALLOWANCES AND CHARGES

#### *[<sup>F1</sup>Annual investment allowance*

#### **[<sup>F1</sup>51L Special provision for short chargeable periods**

- (1) This section applies where—
  - (a) more than one chargeable period of a company ends in a financial year, or
  - (b) more than one chargeable period for a qualifying activity ends in a tax year.
- (2) Whether section 51C, 51D or 51E applies in relation to the company, or section 51H applies in relation to the qualifying activity, is to be determined in relation to each chargeable period ending in that year as if it were the only chargeable period ending in that year.
- (3) AIA qualifying expenditure incurred in a chargeable period in relation to which the section in question does not apply is not relevant AIA qualifying expenditure for the purposes of that section.]

#### **Textual Amendments**

- F1** Ss. 51A-51N and cross-heading inserted (with effect in accordance with Sch. 24 para. 23 to the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 24 para. 3](#)

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**Changes to legislation:** *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 51L. (See end of Document for details)*

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**Modifications etc. (not altering text)**

**C1** Pt. 2 modified (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\)](#), s. 7

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 51L.