



# Finance Act 2002

## 2002 CHAPTER 23

### PART 3

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 2

#### OTHER PROVISIONS

#### *Capital allowances and related matters*

#### **59 Cars with low carbon dioxide emissions**

Schedule 19 to this Act (first-year allowances in respect of expenditure on cars with low CO<sub>2</sub> emissions and exemption from single asset pool rules) has effect in relation to expenditure incurred on or after 17th April 2002.

#### **<sup>F1</sup>60 Expense of hiring cars with low carbon dioxide emissions**

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#### **Textual Amendments**

**F1** S. 60 repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

#### **61 Plant or machinery for gas refuelling station: first-year allowances**

Schedule 20 to this Act (first-year allowances in respect of expenditure on plant or machinery for gas refuelling station) has effect in relation to expenditure incurred on or after 17th April 2002.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2002, Cross Heading: Capital allowances and related matters. (See end of Document for details)*

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## **F<sup>2</sup>62 Expenditure on green technologies: leasing**

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### **Textual Amendments**

- F2** S. 62 repealed (with effect in accordance with Sch. 26 Pt. 3(13) Note of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 26 Pt. 3\(13\)](#)

## **63 First-year allowances for expenditure wholly for a ring fence trade**

- (1) Schedule 21 to this Act shall have effect.
- (2) In that Schedule—
  - (a) Part 1 makes provision for and in connection with first-year allowances under Part 2 of the Capital Allowances Act 2001 in respect of expenditure incurred by a company on the provision of plant or machinery for use wholly for the purposes of a ring fence trade chargeable to tax under [<sup>F3</sup>section 330(1) of the Corporation Tax Act 2010]; and
  - (b) Part 2 makes provision for and in connection with first-year allowances under Part 5 of that Act (mineral extraction allowances) in respect of expenditure incurred by a company wholly for the purposes of such a trade.
- (3) The amendments made by that Schedule have effect in relation to expenditure incurred on or after 17th April 2002.

### **Textual Amendments**

- F3** Words in s. 63(2)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 371](#) (with [Sch. 2](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2002, Cross Heading:  
Capital allowances and related matters.