

# 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  $CO_2$  emissions and exemption from single asset pool rules) has effect in relation to expenditure incurred on or after 17th April 2002.

# F160 Expense of hiring cars with low carbon dioxide emissions

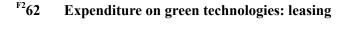
#### **Textual Amendments**

F1 S. 60 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)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

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)



#### **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F2 S. 62 repealed (with effect in accordance with Sch. 26 Pt. 3(13) Note of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(13)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 [F3 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.