
Changes to legislation: There are currently no known outstanding effects for the Crossrail Act 2008, Cross Heading:
Capital allowances: determination of capital value of industrial buildings etc.. (See end of Document for details)

SCHEDULES

SCHEDULE 13

TRANSFER SCHEMES: TAX PROVISIONS

PART 4

TRANSFERS FROM EXEMPT PUBLIC BODIES TO TAXABLE PUBLIC BODIES

Capital allowances: determination of capital value of industrial buildings etc.

- 28 (1) This paragraph applies where there is a relevant transfer of the relevant interest in an industrial building or structure and the transfer scheme in accordance with which the transfer is made contains provision specifying for the purposes of section 311 of CAA 2001—
- (a) the amount to be taken as the amount of the residue of qualifying expenditure immediately after the event, and
 - (b) the period to be taken as the period from the date of the event to the end of the period of 25 years beginning with the day on which the building or structure was first used.
- (2) For the purposes of that section—
- (a) the transfer is to be treated as the occurrence of a relevant event,
 - (b) the residue of qualifying expenditure immediately after the event is to be taken to be the amount specified by virtue of sub-paragraph (1)(a), and
 - (c) the period from the date of the event to the end of the period of 25 years beginning with the day on which the building or structure was first used is to be taken to be the period specified by virtue of sub-paragraph (1)(b).
- (3) Expressions used in this paragraph and in Part 3 of CAA 2001 have the same meanings in this paragraph as in that Part.

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