

Supplementary provisions ). ITA67 s263(2) and (3) 282.—(1) A person who has incurred expenditure on the construction of a building or structure shall be deemed, for the purposes of any provision of this Chapter referring to such person's interest in the building or structure at the time when the expenditure was incurred, to have had the same interest in the building or structure as such person would have had if the construction of the building or structure had been completed at that time.

(2) Without prejudice to any other provision of this Part relating to the apportionment of sale, insurance, salvage or compensation moneys, the sum paid on the sale of the relevant interest in a building or structure, or any other sale, insurance, salvage or compensation moneys payable in respect of any building or structure, shall for the purposes of this Chapter be deemed to be reduced by an amount equal to so much of that sum or those moneys, as the case may be, as on a just apportionment is attributable to assets representing expenditure other than expenditure in respect of which an allowance may be made under this Chapter.