

PART 11 Capital Allowances and Expenses for Certain Road Vehicles

Interpretation). FA73 s30(1), (5) and (6); FA76 s31, FA86 s50(1); FA88 s24(1); FA89 s12(1); FA92 s21(1); FA94 s21(1); FA95 s23(1); FA97 s21(1) 373.—(1) Subject to section 380 (1), this Part shall apply to a vehicle which is a mechanically propelled road vehicle constructed or adapted for the carriage of passengers, other than a vehicle of a type not commonly used as a private vehicle and unsuitable to be so used.

(2) In this Part, “the specified amount”, in relation to expenditure incurred on the provision or hiring of a vehicle to which this Part applies, means—

(a) £2,500, where the expenditure was incurred on or after the 16th day of May, 1973, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred under a contract entered into before that day where either—

(I) the expenditure was incurred within 12 months after that day, or

(II) the contract was one of hire-purchase or for purchase by instalments,

and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure where the contract of hire-purchase or for purchase by instalments was entered into before that day;

(b) £3,500, where the expenditure was incurred after the 28th day of January, 1976, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure under a contract entered into on or before that day;

(c) £4,000, where the expenditure was incurred on or after the 6th day of April, 1986, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure under a contract entered into before that day;

(d) £6,000, where the expenditure was incurred on or after the 28th day of January, 1988, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure under a contract entered into before that day;

(e) £7,000, where the expenditure was incurred on or after the 26th day of January, 1989, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure under a contract entered into before that day;

(f) £10,000, where the expenditure was incurred on or after the 30th day of January, 1992, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure under a contract entered into before that day;

(g) £13,000, where the expenditure was incurred on or after the 27th day of January, 1994, on the provision or hiring of a vehicle which on or after that day was first registered in the State under section 131 of the Finance Act, 1992, without having been previously registered in any other State which provides for the registration of a mechanically propelled vehicle, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure incurred under a contract entered into before that day;

(h) £14,000, where the expenditure was incurred on or after the 9th day of February, 1995, on the provision or hiring of a vehicle which on or after that day was not a used or secondhand vehicle and was first registered in the State under section 131 of the Finance Act, 1992, without having been previously registered in any other State which provides for the registration of a mechanically propelled vehicle, but such expenditure does not include—

(i) as respects sections 374, 375 and 377, expenditure incurred within 12 months after that day under a

contract entered into before that day, and

(ii) as respects subsections (2) and (3) of section 378 and section 379, expenditure incurred under a contract entered into before that day;

(i) £15,000, where the expenditure was incurred on or after the 23rd day of January, 1997, on the provision or hiring of a vehicle which, on or after that date was not a used or secondhand vehicle and was first registered in the State under section 131 of the Finance Act, 1992, without having been previously registered in any other State which duly provides for the registration of a mechanically propelled vehicle.

(3) This Part) shall be construed as one with Part 9, except that in section 375 “capital expenditure” shall be construed without regard to section 316 (1).