STATUTORY INSTRUMENTS

# 1973 No. 113

# INCOME TAX

## The Capital Allowances (Northern Ireland Grants) Order 1973

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|---|---|
| *Made* - - - - | *29th January* 1973 |
| *Coming into operation* | *30th January* 1973 |

The Treasury, in exercise of the powers conferred on them by paragraph 1(1) of Schedule 8 to the Finance Act 1971**(a)**, hereby make the following Order:—

**1.** This Order may be cited as the Capital Allowances (Northern Ireland Grants) Order 1973 and shall come into operation on 30th January 1973.

**2.** The Interpretation Act 1889**(b)** shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

**3.** In this Order, "specified contracted expenditure" means expenditure towards which a grant is made by virtue of subsections (2) to (5) of section 2 of the Industrial Investment (Amendment) Act (Northern Ireland) 1971**(c)** (grants towards expenditure related to contracts made before 8th December 1970).

**4.** Paragraph 1(1) of Schedule 8 to the Finance Act 1971 shall have effect

(1) in respect of expenditure incurred on or after 27th July 1972 other than specified contracted expenditure as if 30 per cent were substituted for 20 per cent in sub-paragraph (*c*), and

(2) in respect of specified contracted expenditure incurred on or after 30th January 1973 as if 19 per cent were substituted for 20 per cent in that sub-paragraph.

*Tim Fortescue,*
*P. L. Hawkins,*
Two of the Lords Commissioners of Her Majesty's Treasury.

29th January 1973.

(a) 1971 c. 68. (b) 1889 c. 63. (c) 1971 c. 34 (N.I.).

## EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order varies the highest rate at which a taxpayer may receive a grant under the Industrial Investment (General Assistance) Act (Northern Ireland) 1966 (1966 c. 41 (N.I.)) in respect of his capital expenditure on machinery or plant without incurring loss of first-year allowance. An increase in the rate from 20 per cent to 30 per cent applies to expenditure incurred on or after 27th July 1972. This increase does not apply to specified expenditure which is related to contracts made before 8th December 1970: for such expenditure there is a reduction in the rate from 20 per cent to 19 per cent which applies to expenditure incurred after the Order comes into operation.

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