STATUTORY INSTRUMENTS

1967 No. 1945

INCOME TAX

Capital Allowances (Relevant Grants) Order (No. 2) 1967

Made - - - - 20*th December* 1967

Whereas it appears to the Treasury that the grants specified in this Order are made towards expenditure and for purposes corresponding respectively to expenditure towards which and purposes for which grants may be made under Part I of the Industrial Development Act 1966(**a**):

Now, therefore, the Treasury in pursuance of powers conferred on them by section 35(3) of the Finance Act 1966(**b**) hereby make the following Order:—

1. The following grants are hereby declared to be relevant for the purposes of the withholding or withdrawal of investment and initial allowances, that is to say—

(*a*) a grant made under the Industrial Investment (General Assistance) Act (Northern Ireland) 1966(**c**) otherwise than under section 5 of that Act;

(*b*) a grant made under the Industries Development Act (Northern Ireland) 1966(**d**) so far as it is made towards expenditure in respect of which a grant such as is mentioned in paragraph (*a*) above may be made, and

(*c*) a grant made under the Capital Grants to Industry Act (Northern Ireland) 1954(**e**) otherwise than by virtue of section 1(1)(*b*) of that Act, so far as it is made towards expenditure in respect of which a grant such as is mentioned in paragraph (*a*) above may be made.

2. This Order may be cited as the Capital Allowances (Relevant Grants) Order (No. 2) 1967.

B. K. O'Malley,
E. Alan Fitch,
Two of the Lords Commissioners of Her Majesty's Treasury.

20*th* December 1967.

EXPLANATORY NOTE

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

Section 35, Finance Act 1966, entitles the Treasury to prescribe grants as "relevant" with the consequence that expenditure in respect of which the grant is paid will be disqualified from investment and initial allowances for tax purposes. This instrument so prescribes grants for the provision of new business assets under the Capital Grants to Industry Act (Northern Ireland) 1954, the Industries Development Act (Northern Ireland) 1966 and the Industrial Investment (General Assistance) Act (Northern Ireland) 1966.

(**a**) 1966 c. 34.
(**b**) 1966 c. 18.
(**c**) 1966 c. 41 (N.I.).
(**d**) 1966 c. 36 (N.I.).
(**e**) 1954 c. 15 (N.I.).