

PART VIII
INCOME TAX
(ALLOWANCES FOR DEPRECIATION AND
IMPROVEMENTS)
INSTRUCTIONS

1. Legal Notice 41 - effective date 01/01/81

Accelerated allowance for buildings erected between 1st January 1981 and 31st March 1986

- (a) Application date - on or before 30/04/85
- (b) Erection to commence- between 01/01/81 and 30/09/85
- (c) Completion date - on or before 31.03.86
- (d) Capital Expenditure - limited to \$2 million or actual cost whichever is less
- (e) Each such building qualifying or further such building must be located 10 road miles away by the most direct route from one another.

2. Legal Notice 10 of 19/01/87 - effective date 01/01/87

Accelerated allowance for buildings erected between 1st January 1987 and 31st March 1989

- (a) Application date - on or before 30/04/88
- (b) Erection to commence- not earlier than 01/01/87 and not later than 30/09/88
- (c) Completion date - on or before 31.03.89
- (d) Capital Expenditure - limited to \$2 million or actual cost whichever is less
- (e) Each such qualifying building or further such buildings must be located not less than 16 kilometers away from one another.

3. Legal Notice 73 of 16/07/90 - effective date 16/07/90

Accelerated allowance for buildings erected between 1st July 1990 and 30th September 1992

- (a) Application date - on or before 31/10/91
- (b) Erection to commence- not earlier than 01/07/90 and not later than 30/09/92
- (c) Completion date - on or before 30.09.92
- (d) Capital Expenditure - limited to \$2million or actual cost whichever is less
- (d) Each such qualifying building or further such building must be located not less than 16 kilometers away from one another.
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4. Legal Notice 48 of 22/07/91 effective date 01/07/90

Accelerated allowance for buildings erected between 31st October 1991 and 30th September 1992

This legal notice brings about an amendment to Legal Notice 73 of 16/07/90 in terms of only:

- (a) Capital Expenditure - limited to \$10 million or actual cost whichever is less
- (b) Each such qualifying building or further such buildings not restricted to 16 kilometers apart location can qualify.
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5. Legal Notice 11 of 12/02/93 effective date 01/01/93

Accelerated allowance for buildings erected between 1st January 1993 and 31st December 1995

- (a) Application date - on or before 28/02/95
- (b) Erection to commence- not earlier than 01/01/93 and not later than 30/06/95
- (c) Completion date - on or before 30/12/95
- (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
- (e) Each such qualifying building or further such buildings are qualified.

6. Legal Notice 25 of 05/04/93 - effective date 01/01/93

Accelerated allowance for buildings erected between 1st January 1993 and 31st December 1995

- (a) Application date - on or before 28/02/95
 - (b) Erection to commence- not earlier than 01/01/93 and not later than 30/09/95
 - (c) Completion date - on or before 30/12/95
 - (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
 - (e) Each such qualifying building or further such buildings are qualified.
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7. Legal Notice 50 of 15/04/96 - effective date 01/01/96

Accelerated allowance for buildings erected between 1st July 1995 and 31st December 1998

- This Legal Notice 50 revokes Legal Notice 25 of 05/04/93
Applies to buildings erected between 01/07/95 and 31/12/98
- (a) Application date - on or before 28/02/95
 - (b) Erection to commence- not earlier than 01/07/95 and not later than 30/06/98
 - (c) Completion date - on or before 31.12.98
 - (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
 - (e) Each such qualifying building or further such buildings are qualified.
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8. Legal Notice 64 of 23/04/98- effective date 01/01/98

Accelerated allowance for buildings erected between 1st July 1995 and 31st December 1998

- (a) Application date - on or before 31/08/98
- (b) Erection to commence- not earlier than 01/07/95 and not later than 31/10/98
- (c) Completion date - on or before 31.12.98
- (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
- (e) Each such qualifying building or further such buildings are qualified.

9. Legal Notice 24 of 19/02/99 - effective date 01/01/99

Accelerated allowance for buildings erected between 1st January 1999 and 31st December 2001

- (a) Application date - on or before 01/07/2001
- (b) Erection to commence- not earlier than 01/01/99 and not later than 30/09/01
- (c) Completion date - on or before 31.12.01
- (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
- (e) Claim allowable in respect of any number of buildings with limitation of \$20 million per building

10. Legal Notice 8 of 22/01/01 - effective date 01/01/01

Accelerated allowance for buildings erected between 1st January 1999 and 31st December 2005

(Amended Legal Notice 24 of 19/02/99)

- (a) Application date - no applications are made.
- (b) Erection to commence- not earlier than 01/01/99.
- (c) Completion date - on or before 31.12.2005
- (d) Capital Expenditure - limited to \$20 million or actual cost whichever is less
- (e) Each such qualifying building or further such buildings are qualified.

11. Legal Notice 55 of 03/09/03 - effective date 01/09/03

Accelerated allowance for buildings erected between 1st January 1999 and 31st December 2005

- (a) Application date - no applications are made.
- (b) Erection to commence- not earlier than 01/01/99.
- (c) Completion date - on or before 31.12.2005
- (c) Capital Expenditure - limited to \$70 million or actual cost whichever is less
- (d) Each such qualifying building or further such buildings are qualified.

12. Legal Notice 68 of 09/08/04 - effective date 01/01/04

Accelerated allowance for buildings erected between 1st January 1999 and 31st December 2007

- (a) Application date - no applications are made.
- (b) Erection to commence- not earlier than 01/01/99.
- (c) Completion date - on or before 31.12.2007
- (d) Capital Expenditure - limited to \$70 million or actual cost whichever is less
- (e) Each such qualifying building or further such buildings are qualified.

Note:

i) There are other important facts, which are to be borne in mind in allowing the deductions e.g. setting off resultant loss against any **other** trade business or employment not permitted.

ii) Can claim deductions against

- A new trade or business established in the building
- An existing trade or business established in the building
- The letting or occupation of the building

iii) Can claim in any five out of eight years.