
STATUTORY INSTRUMENTS

1992 No. 3099

VALUE ADDED TAX

**The Value Added Tax (Valuation
of Acquisitions) Regulations 1992**

Made - - - - 8th December 1992
*Laid before the House of
Commons* - - - - 11th December 1992
Coming into force - - 1st January 1993

The Commissioners of Customs and Excise, in exercise of the powers conferred on them by paragraph 2(1) and (2) of Schedule 4A to the Value Added Tax Act 1983(1) and of all other powers enabling them in that behalf, hereby make the following Regulations—

1. These Regulations may be cited as the Value Added Tax (Valuation of Acquisitions) Regulations 1992, and shall come into force on the 1st January 1993.

2.—(1) Subject to paragraph (2) below, the value of the relevant transaction in relation to any goods acquired in the United Kingdom from another member State where—

- (a) the goods are charged in connection with their removal to the United Kingdom with a duty of excise, or with car tax; or
- (b) on that removal are subject, in accordance with any provision for the time being having effect for transitional purposes in connection with the accession of any State to the European Communities, to any Community customs duty or agricultural levy of the Economic Community,

shall be taken, for the purposes of the Value Added Tax Act 1983, to be the sum of its value apart from paragraph 2 of Schedule 4A to that Act and the amount, so far as not already included in that value, of the excise duty, car tax, Community customs duty or, as the case may be, agricultural levy which has been or is to be paid in respect of those goods.

(2) Paragraph (1) above does not apply to a transaction in pursuance of which there is an acquisition of goods which, under subsection (4) of section 35 of the Value Added Tax Act 1983(2), is treated as taking place before the time which is the duty point within the meaning of that section.

(1) 1983 c. 55; section 48(1) defines Commissioners as meaning the Commissioners of Customs and Excise, and as meaning regulations made by the Commissioners; Schedule 4A was inserted by paragraph 62 of Schedule 3 to the Finance (No. 2) Act 1992 (c. 48).

(2) 1983 c. 55; section 35 was amended by paragraph 35 of Schedule 3 to the Finance (No. 2) Act 1992.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(3) In this regulation “relevant transaction”, in relation to any acquisition of goods from another member State, and “relevant time” in relation to any such acquisition, have the meanings given in paragraph 5 of Schedule 4A to the Value Added Tax Act 1983.

New King’s Beam House 22 Upper Ground
London SE1 9PJ
8th December 1992

J Leonard Harris
Commissioner of Customs and Excise

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe the cases where excise duty, car tax, Community customs duty or agricultural levy is to be included in the value for value added tax of an acquisition in the United Kingdom of goods from another member State of the European Community.