



Finance Act 2008

2008 CHAPTER 9

PART 7

ADMINISTRATION

CHAPTER 2

TIME LIMITS FOR CLAIMS AND ASSESSMENTS ETC

VAT

120 VAT: time limits for assessments of excess credits etc

- (1) In section 73 of VATA 1994 (assessment of overpaid VAT credits etc), after subsection (6) insert—

“(6A) In the case of an assessment under subsection (2), the prescribed accounting period referred to in subsection (6)(a) and in section 77(1)(a) is the prescribed accounting period in which the repayment or refund of VAT, or the VAT credit, was paid or credited.”

- (2) Section 80 of that Act (credit for, or repayment of, overstated or overpaid VAT) is amended as follows.

- (3) After subsection (4A) insert—

“(4AA) An assessment under subsection (4A) shall not be made more than 2 years after the later of—

- (a) the end of the prescribed accounting period in which the amount was credited to the person, and
- (b) the time when evidence of facts sufficient in the opinion of the Commissioners to justify the making of the assessment comes to the knowledge of the Commissioners.”

Status: This is the original version (as it was originally enacted).

- (4) In subsection (4C), for “(2)” substitute “(3)”.
- (5) The amendments made by this section are treated as having come into force on 19 March 2008.

121 Old VAT claims: extended time limits

- (1) The requirement in section 80(4) of VATA 1994 that a claim under that section be made within 3 years of the relevant date does not apply to a claim in respect of an amount brought into account, or paid, for a prescribed accounting period ending before 4 December 1996 if the claim is made before 1 April 2009.
- (2) The requirement in section 25(6) of VATA 1994 that a claim for deduction of input tax be made at such time as may be determined by or under regulations does not apply to a claim for deduction of input tax that became chargeable, and in respect of which the claimant held the required evidence, in a prescribed accounting period ending before 1 May 1997 if the claim is made before 1 April 2009.
- (3) In this section—
 - “input tax” and “prescribed accounting period” have the same meaning as in VATA 1994 (see section 96 of that Act), and
 - “the required evidence” means the evidence of the charge to value added tax specified in or under regulation 29(2) of the Value Added Tax Regulations 1995 ([S.I. 1995/2518](#)).
- (4) This section is treated as having come into force on 19 March 2008.