

Council Directive 2006/112/EC of 28 November
2006 on the common system of value added tax

TITLE XIII

DEROGATIONS

CHAPTER 1

Derogations applying until the adoption of definitive arrangements

Section 3

Provisions common to Sections 1 and 2

Article 392

Member States may provide that, in respect of the supply of buildings and building land purchased for the purpose of resale by a taxable person for whom the VAT on the purchase was not deductible, the taxable amount shall be the difference between the selling price and the purchase price.