

## SCHEDULES

### SCHEDULE 3

#### PETROLEUM REVENUE TAX : MISCELLANEOUS PROVISIONS

*Oil delivered in place of royalties to be disregarded for certain purposes*

- 4 Oil delivered to the Secretary of State under the terms of a licence granted under the Petroleum (Production) Act 1934 shall be disregarded for the purposes of section 2(5) of this Act and for the purposes of the references in section 8(3) and (4) of this Act to a participator's share of the oil won and saved from an oil field in a chargeable period.