

Status: Point in time view as at 22/07/2004.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1982, Cross Heading: Transitional provisions. (See end of Document for details)

SCHEDULES

SCHEDULE 19

SUPPLEMENTARY PROVISIONS RELATING TO APRT

PART I

COLLECTION OF TAX

Transitional provisions

- 11 (1) In any case where, by virtue of section 105 of the ^{M1}Finance Act 1980, a sum is paid by a participator as an advance payment of tax in respect of an oil field for the chargeable period ending on 30th June 1983 then,—
- (a) to the extent that the sum so paid does not exceed his liability to APRT for that period, it shall be deemed to be a payment of APRT for that period; and
 - (b) subsection (5) of that section (treatment of advance payments) shall apply to any such sum only to the extent that it exceeds that liability to APRT.
- (2) In subsection (7) of that section the reference to tax assessed on a participator in respect of a field for a chargeable period shall include, for the chargeable period ending on 30th June 1983, a reference to the amount (if any) of APRT payable by him in respect of that field for that period.

Marginal Citations

M1 1980 c. 48.

- 12 (1) Every participator in an oil field shall in March 1983 and in each of the four succeeding months pay to the Board an amount equal to one-fifth of the amount, if any, shown in the statement delivered by the participator under paragraph 10(1)(a) of Schedule 16 to the ^{M2}Finance Act 1981 as supplementary petroleum duty payable by him in respect of the field for the chargeable period ending on 31st December 1982.
- (2) Paragraphs 2(4) and 9 above shall apply in relation to any payment made by the participator under sub-paragraph (1) above as if it were an instalment under paragraph 2 above paid in respect of the chargeable period ending on 30th June 1983 ; but for the purposes of this sub-paragraph the amount of the participator's liability to pay any APRT as mentioned in paragraph 2(4) above shall be reduced by the amount of any APRT deemed to have been paid by him in accordance with paragraph 11 above.
- (3) Paragraphs 3, 4 and 10 above shall apply in relation to a payment under sub-paragraph (1) above as if it were an instalment under paragraph 2 above.

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M2 1981 c. 35.

- 13 (1) If, in respect of the chargeable period ending on 30th June 1983, any sum is payable by a participator in accordance with section 1 of the ^{M3}Petroleum Revenue Tax Act 1980, then, so far as the net amount of that sum is concerned, only one-fifth shall become payable at the time specified in that section and the remaining four-fifths shall be paid in four equal monthly instalments in the months of September to December 1983, inclusive.
- (2) The reference in sub-paragraph (1) above to the net amount of any sum payable in accordance with section 1 of the ^{M4}Petroleum Revenue Tax Act 1980 is a reference to the sum specified in paragraph (b) of subsection (1) of that section less any amount which is treated as (or deemed to be) paid as part of that sum—
- (a) by virtue of section 105(5) of the Finance Act 1980, as applied by paragraph 11(1)(b) above; or
 - (b) by virtue of paragraph 2(4)(b) above, as applied by paragraph 12(2) above.
- (3) Any amount payable by a participator as an instalment by virtue of sub-paragraph (1) above and not paid by him in the month in which it ought to be paid shall carry interest from the end of that month until payment.
- (4) Paragraph 15 of Schedule 2 to the principal Act (interest on assessed tax) shall not apply in relation to so much of the tax charged in an assessment on the participator for the chargeable period referred to in sub-paragraph (1) above (excluding and APRT so charged) as is equal to or less than the net amount referred to in that sub-paragraph and payable by him, and in relation to so much if any of that tax as exceeds that net amount paragraph 15 shall apply with the substitution for the words “two months after the end of the period” of the words “the end of October 1983”.
- (5) If, in respect of the chargeable period referred to in sub-paragraph (1) above, any amount of tax charged by an assessment to tax or paid on account of tax so charged becomes repayable under any provision of Part I of the principal Act, paragraph 16 of Schedule 2 to the principal Act (interest on such repayments) shall have effect in relation to that amount with the substitution for the words following “per annum” of the words “from the end of October 1983 until repayment”.
- (6) Sub-paragraphs (5) to (8) of paragraph 10 above shall apply for the purposes of sub-paragraphs (3) and (5) above and they apply for the purposes of sub-paragraphs (2) and (4) of paragraph 10.

Marginal Citations

M3 1980 c. 1.

M4 1980 c. 1.

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