
Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983, Cross
Heading: Apportionment of consideration in respect of use or disposal. (See end of Document for details)

SCHEDULES

SCHEDULE 2

SUPPLEMENTAL PROVISIONS AS TO RECEIPTS FROM QUALIFYING ASSETS

Apportionment of consideration in respect of use or disposal

- 3 In any case where—
- (a) consideration received or receivable by a participator in an oil field in respect of the use or disposal of a qualifying asset includes an element that is unquantified but which does not constitute a tariff receipt or disposal receipt of his, and
 - (b) the consideration does not fall to be apportioned by virtue of section 6(4) or section 7(5) of this Act,
- the portion of the consideration which constitutes a tariff receipt or disposal receipt of the participator shall be determined in such a manner as is just and reasonable.

Changes to legislation:

There are currently no known outstanding effects for the Oil Taxation Act 1983, Cross Heading: Apportionment of consideration in respect of use or disposal.