

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1987, Cross Heading: Returns. (See end of Document for details)

SCHEDULES

SCHEDULE 10

NOMINATION SCHEME FOR DISPOSALS AND APPROPRIATION

Modifications etc. (not altering text)

- C1** For regulations supplementing and modifying Sch. 10 for certain cases see Part III (under “Petroleum Revenue Tax: nomination scheme for disposals and appropriations”)

Returns

- 13 In paragraph 2 of Schedule 2 to the principal Act (returns by participators) at the end of sub-paragraph (3) there shall be inserted the following sub-paragraph—

“(3A) A return under this paragraph for a chargeable period shall—

- (a) state the amount (if any) which, in the case of the participator, is to be brought into account for that period in accordance with section 2(5)(e) of this Act;
- (b) contain such particulars as the Board may prescribe (whether before or after the passing of the Finance Act 1987) with respect to any nominated transaction under Schedule 10 to that Act—
 - (i) the effective volume of which forms part of the participator’s aggregate effective volume (construing those terms in accordance with that Schedule) for any calendar month comprised in that chargeable period; and
 - (ii) which has not led to deliveries of oil or relevant appropriations of which particulars are included in the return by virtue of sub-paragraph (2) above; and
- (c) contain such other particulars as the Board may prescribe (as mentioned above) in connection with the application of section 61 of and Schedule 10 to the Finance Act 1987.”

Modifications etc. (not altering text)

- C1** Part of the text of Sch. 10 para. 13 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

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