

Status: Point in time view as at 07/04/2005. This version of this provision no longer has effect.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Paragraph 41. (See end of Document for details)

SCHEDULES

SCHEDULE 3

VALUE ADDED TAX: ABOLITION OF FISCAL FRONTIERS ETC.

Commencement Information

- II** Sch. 3 wholly in force; Sch. 3 not in force at Royal Assent see s. 14(3); Sch. 3 partly in force at 1.8.1992 by S.I. 1992/1867, art. 3, Sch. Pt. I; Sch. 3 partly in force at 1.12.1992 S.I. 1992/2979, art. 4, Sch. Pt. II; Sch. 3 in force, insofar as not already in force, at 1.1.1993 by S.I. 1992/3261, art. 3, Sch. (with transitional provisions in arts. 4, 5, 6, and 7).

^{F1}PART I

Textual Amendments

- F1** Sch. 3 Pt. I repealed (1.9.1994) by 1994 c. 23, ss. 100(2), 101(1), Sch. 15

General

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41 (1) In subsection (1) of section 41 (supplies spanning change of rate), at the end there shall be inserted “ or exempt or zero-rated acquisitions ”.

(2) After subsection (3) of that section there shall be inserted the following subsection—

“(3A) Where—

- (a) any acquisition of goods from another member State which is affected by the change would not have been affected (in whole or in part) if it had been treated as taking place at the time of the event which, in relation to that acquisition, is the first relevant event for the purposes of taxing the acquisition; or
- (b) any acquisition of goods from another member State which is not so affected would have been affected (in whole or in part) if it had been treated as taking place at the time of that event,

the rate at which tax is chargeable on the acquisition, or any question whether it is zero-rated or exempt, shall, if the person making the acquisition so elects, be determined as at the time of that event.”

(3) After subsection (5) of that section there shall be inserted the following subsection—

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“(6) References in this section to an acquisition being zero-rated are references to an acquisition of goods from another member State being one in relation to which section 16(3) above provides for no tax to be chargeable.”

Textual Amendments

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