

Status: Point in time view as at 15/09/2016.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1993,
Cross Heading: Cancellation of election by Commissioners. (See end of Document for details)

SCHEDULES

[^{F1}[^{F1}SCHEDULE 20B]

PRT: ELECTIONS FOR OIL FIELDS TO BECOME NON-TAXABLE

Textual Amendments

- F1** Sch. 20A inserted (21.7.2008) by [Finance Act 2008 \(c. 9\)](#), s. 107(6), [Sch. 33 para. 1](#)
F1 Sch. 20B: Sch. 20A renumbered as Sch. 20B (21.7.2009) by [Finance Act 2009 \(c. 10\)](#), [Sch. 45 para. 3\(1\)](#)

Cancellation of election by Commissioners

- 6 (1) The Commissioners may cancel an election if, within 3 years of their giving notice under paragraph 3, it appears to them that—
- (a) information that the responsible person gave the Commissioners in connection with the election was inaccurate or incomplete at the time it was given, and
 - (b) if the information had not been inaccurate or incomplete, the Commissioners would not have made the decision that they made under paragraph 2.
- (2) For the purposes of sub-paragraph (1) it does not matter whether or not the Commissioners required the information to be given.
- 7 (1) If the Commissioners cancel an election, they must give notice of the cancellation—
- (a) to the person who made the election, or
 - (b) if it is impracticable to give notice to that person, to a person who is a participator at the time the election is cancelled, or
 - (c) if it is impracticable to give notice to any such person, to a person who is a former participator at the time the election is cancelled;
- but the Commissioners are not required to give notice to a person falling within paragraph (c) if it would be impracticable to give notice to any such person.
- (2) Within one month of being given notice by the Commissioners under sub-paragraph (1), the person must give copies of the notice to each person who is a participator, or a former participator, at the time the Commissioners' notice is given.
- (3) But that person is not required to give notice to any person to whom it would be impracticable to give notice.]

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