

Status: Point in time view as at 01/04/2010.

Changes to legislation: Finance Act 1994, Part III is up to date with all changes known to be in force on or before 14 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 7

INSURANCE PREMIUM TAX

Modifications etc. (not altering text)

C1 Sch. 7 extended (19.3.1997) by 1997 c. 16, s. 50, Sch. 5 Pt. I paras. 1, 4(2)

PART III

RECOVERY

Recovery of tax etc.

- 7 (1) Tax due from any person shall be recoverable as a debt due to the Crown.
- ^{F1}(2)
- (3) In the ^{M1}Bankruptcy (Scotland) Act 1985, Schedule 3 (preferred debts) shall be amended as mentioned in sub-paragraphs (4) and (5) below.
- (4) In paragraph 2 the following sub-paragraph shall be inserted after sub-paragraph (1) —
- “(1A) Any insurance premium tax which is referable to the period of six months next before the relevant date.”
- (5) The following shall be inserted after paragraph 8—
- “ *Periods to which insurance premium tax referable*
- 8A (1) For the purpose of paragraph 2(1A) of Part I of this Schedule—
- (a) where the whole of the accounting period to which any insurance premium tax is attributable falls within the period of six months next before the relevant date (“the relevant period”), the whole amount of that tax shall be referable to the relevant period; and
- (b) in any other case the amount of any insurance premium tax which shall be referable to the relevant period shall be the proportion of the tax which is equal to such proportion (if any) of the accounting period in question as falls within the relevant period.
- (2) In sub-paragraph (1) above “accounting period” shall be construed in accordance with Part III of the Finance Act 1994.”
- (6) [^{F2}In the ^{M2}Insolvency (Northern Ireland) Order 1989, in Article 346(1) (preferential debts) the words “ insurance premium tax ” shall be inserted after “VAT” and in

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Schedule 4 (categories of preferential debts) the following paragraph shall be inserted after paragraph 3—

“3A Any insurance premium tax which is referable to the period of 6 months next before the relevant date (which period is referred to below as “the 6-month period”).

For the purposes of this paragraph—

- (a) where the whole of the accounting period to which any insurance premium tax is attributable falls within the 6-month period, the whole amount of that tax is referable to that period; and
- (b) in any other case the amount of any insurance premium tax which is referable to the 6-month period is the proportion of the tax which is equal to such proportion (if any) of the accounting period in question as falls within the 6-month period;

and references here to accounting periods shall be construed in accordance with Part III of the Finance Act 1994.”]

- F³(7)
- F³(8)
- F³(9)
- F³(10)
- F³(11)
- F³(12)

Textual Amendments

F1 Sch. 7 para. 7(2) repealed (15.9.2003) by Enterprise Act 2002 (c. 40), s. 279, **Sch. 26**; S.I. 2003/2093, art. 2(1), Sch. 2 (with art. 4)

F2 Sch. 7 para. 7(6) repealed (N.I.) (27.3.2006) by The Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455), art. 1(3), **Sch. 9**; S.R. 2006/21, art. 2 (subject to S.R. 2006/22, arts. 2-7)

F3 Sch. 7 para. 7(7)-(12) repealed (1.7.1997) by 1997 c. 16, s. 113, **Sch. 18 Pt. V(2)**; S.I. 1997/1433, **art. 2**

Marginal Citations

M1 1985 c. 66.

M2 S.I. 1989/2405 (N.I. 19).

Recovery of overpaid tax

- 8
- (1) Where a person has paid an amount to the Commissioners by way of tax which was not tax due to them, they shall be liable to repay the amount to him.
 - (2) The Commissioners shall only be liable to repay an amount under this paragraph on a claim being made for the purpose.
 - (3) It shall be a defence, in relation to a claim under this paragraph, that repayment of an amount would unjustly enrich the claimant.

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- [^{F4}(4) The Commissioners shall not be liable, on a claim made under this paragraph, to repay any amount paid to them more than [^{F5}4 years] before the making of the claim.]
- (6) A claim under this paragraph shall be made in such form and manner and shall be supported by such documentary evidence as may be prescribed by regulations.
- (7) Except as provided by this paragraph, the Commissioners shall not be liable to repay an amount paid to them by way of tax by virtue of the fact that it was not tax due to them.

Textual Amendments

- F4** Sch. 7 para. 8(4) substituted for para. 8(4)(5) (19.3.1997) by 1997 c. 16, s. 50(1), **Sch. 5 Pt. II para. 5(2)**
- F5** Words in Sch. 7 para. 8(4) substituted (1.4.2010) by Finance Act 2009 (c. 10), s. 99(2), **Sch. 51 para. 2**; S.I. 2010/867, art. 2(1) (with art. 3)

Modifications etc. (not altering text)

- C1** Sch. 7 para. 8(3): power to modify conferred (19.3.1997) by 1997 c. 16, s. 50(1), Sch. 5 Pt. I paras. 1(1)(b), 3
- C2** Sch. 7 para. 8(3) amended (19.3.1997) by 1997 c. 16, **Sch. 5 Pt. I**

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