

Status: Point in time view as at 21/07/2008.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Cross Heading: Adjustment of contracts. (See end of Document for details)

SCHEDULES

SCHEDULE 5

LANDFILL TAX

Modifications etc. (not altering text)

C1 Sch. 5 extended (19.3.1997) by 1997 c. 16, s. 50(1), Sch. 5 Pt. I para. 4(3)

PART VII

MISCELLANEOUS

Adjustment of contracts

- 45 (1) This paragraph applies where—
- (a) material undergoes a landfill disposal,
 - (b) a payment falls to be made under a disposal contract relating to the material, and
 - (c) after the making of the contract there is a change in the tax chargeable on the landfill disposal.
- (2) In such a case the amount of any payment mentioned in sub-paragraph (1)(b) above shall be adjusted, unless the disposal contract otherwise provides, so as to reflect the tax chargeable on the landfill disposal.
- (3) For the purposes of this paragraph a disposal contract relating to material is a contract providing for the disposal of the material, and it is immaterial—
- (a) when the contract was made;
 - (b) whether the contract also provides for other matters;
 - (c) whether the contract provides for a method of disposal and (if it does) what method it provides for.
- (4) The reference in sub-paragraph (1) above to a change in the tax chargeable is a reference to a change—
- (a) to or from no tax being chargeable, or
 - (b) in the amount of tax chargeable.
- 46 (1) This paragraph applies where—
- (a) work is carried out under a construction contract,
 - (b) as a result of the work, material undergoes a landfill disposal,
 - (c) the contract makes no provision as to the disposal of such material, and
 - (d) the contract was made on or before 29th November 1994 (when the proposal to create tax was announced).

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- (2) In such a case the amount of any payment which falls to be made—
- (a) under the construction contract, and
 - (b) in respect of the work,
- shall be adjusted, unless the contract otherwise provides, so as to reflect the tax (if any) chargeable on the disposal.
- (3) For the purposes of this paragraph a construction contract is a contract under which all or any of the following work is to be carried out—
- (a) the preparation of a site;
 - (b) demolition;
 - (c) building;
 - (d) civil engineering.

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