

SCHEDULES

SCHEDULE 5

LANDFILL TAX

PART VII

MISCELLANEOUS

Adjustment of rent etc.

- 47 (1) This paragraph applies where—
- (a) an agreement with regard to any sum payable in respect of the use of land (whether the sum is called rent or royalty or otherwise) provides that the amount of the sum is to be calculated by reference to the turnover of a business,
 - (b) the agreement was made on or before 29th November 1994 (when the proposal to create tax was announced), and
 - (c) the circumstances are such that (had the agreement been made after that date) it can reasonably be expected that it would have provided that tax be ignored in calculating the turnover.
- (2) In such a case the agreement shall be taken to provide that tax be ignored in calculating the turnover.