



Finance Act 1999

1999 CHAPTER 16

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Sub-contractors in the construction industry

53 Exemption certificates.

- (1) Sections 562 to 565 of the Taxes Act 1988 (exemption certificates for the scheme for sub-contractors in the construction industry) shall have effect in relation to any application to which this section applies, and shall be deemed always to have had effect in relation to such an application—
 - (a) with the substitution of the subsection set out in subsection (2) below for the subsection (2B) inserted in section 562 by paragraph 4(3) of Schedule 27 to the ^{M1}Finance Act 1995 (which defined the payments to be taken into account in assessing turnover for the purposes of exemption); and
 - (b) as if paragraphs 3 to 5 of Schedule 8 to the ^{M2}Finance Act 1998 (which extended the description of payments for certain cases) had not been enacted.
- (2) That subsection is as follows—

“(2B) In subsection (2A) above “relevant payments” means payments under contracts relating to, or to the work of individuals participating in the carrying out of, any operations which—

 - (a) are of a description specified in subsection (2) of section 567; but
 - (b) are not of a description specified in subsection (3) of that section, other than so much of the payments as represents the direct cost to the person receiving the payments of materials used or to be used in carrying out the operations in question.”
- (3) This section applies to any application for the issue or renewal of a certificate under section 561 of the Taxes Act 1988 which is or has been made with respect to any period beginning on or after 1st August 1999.

Status: Point in time view as at 25/07/2003.

Changes to legislation: Finance Act 1999, Cross Heading: Sub-contractors in the construction industry is up to date with all changes known to be in force on or before 24 August 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)

Marginal Citations

M1 1995 c.4.

M2 1998 c.36.

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