



# Finance Act 1999

## 1999 CHAPTER 16

### PART II

#### VALUE ADDED TAX

#### 13 Gold.

- (1) Notwithstanding the words preceding paragraph (a) in section 26(3) of the <sup>M1</sup>Value Added Tax Act 1994 (input tax allowable against output tax), regulations which—
  - (a) are made under section 26(3), and
  - (b) have effect in respect of exempt supplies which relate to gold,may provide that input tax is allowable, as being attributable to the supplies, only in relation to specified matters.
- (2) An order under section 31(2) of that Act (exempt supplies and acquisitions) which provides for certain supplies which relate to gold to be exempt supplies may—
  - (a) provide that a supply which would be an exempt supply by virtue of the order shall, if the supplier so chooses, be a taxable supply;
  - (b) make provision by reference to notices to be published by the Commissioners.
- (3) An order under section 37(1) of that Act (relief on importation of goods) which gives relief from VAT on certain importations of gold may make provision by reference to notices to be published by the Commissioners.
- (4) Provision made by virtue of subsection (2) or (3) above may be expressed—
  - (a) to apply only in specified circumstances;
  - (b) to apply subject to compliance with specified conditions (which may include conditions relating to general or specific approval of the Commissioners).
- (5) Regulations may—
  - (a) require specified persons to keep specified records in relation to specified transactions concerning gold;
  - (b) require specified persons to give specified information to the Commissioners about specified transactions concerning gold;

*Status: Point in time view as at 01/04/2009.*

*Changes to legislation: Finance Act 1999, Section 13 is up to date with all changes known to be in force on or before 29 July 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)*

<sup>F1</sup>(c) .....

- (6) The provisions of that Act (including, in particular, section 97 and paragraph 6(2) to [<sup>F2</sup>(4)] of Schedule 11) shall apply in relation to regulations under subsection (5) above<sup>F3</sup>, and to records kept in pursuance of such regulations,] as they apply in relation to regulations under paragraph 6(1) of Schedule 11 to that Act [<sup>F4</sup>and to records kept in pursuance of that paragraph].
- (7) In this section “the Commissioners” means the Commissioners of Customs and Excise.

#### Textual Amendments

- F1** S. 13(5)(c) omitted (1.4.2009) by virtue of Finance Act 2008 (c. 9), s. 113(2), **Sch. 36 para. 89** (with **Sch. 36 para. 38**); S.I. 2009/404, art. 2
- F2** Word in s. 13(6) substituted (1.4.2009) by Finance Act 2008 (c. 9), s. 115(2), **Sch. 37 para. 10(a)**; S.I. 2009/402, art. 2
- F3** Words in s. 13(6) inserted (1.4.2009) by Finance Act 2008 (c. 9), s. 115(2), **Sch. 37 para. 10(b)**; S.I. 2009/402, art. 2
- F4** Words in s. 13(6) inserted (1.4.2009) by Finance Act 2008 (c. 9), s. 115(2), **Sch. 37 para. 10(c)**; S.I. 2009/402, art. 2

#### Marginal Citations

- M1** 1994 c.23.

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