

SCHEDULES

SCHEDULE 8

VAT AMENDMENTS CONNECTED WITH WITHDRAWAL FROM EU

PART 1

AMENDMENTS OF VALUE ADDED TAX ACT 1994

Amendment of the Value Added Tax Act 1994

- 25 (1) Section 25 (payment by reference to accounting periods and credit for input tax against output tax) is amended as follows.
- (2) In subsection (1), omit paragraph (b) (together with the “and” before that paragraph).
- (3) In subsection (7)—
- (a) in the opening words, omit “, acquisitions”, and
 - (b) in paragraph (a), omit “acquired or” and, in both places, omit “, acquired”.