

1990 No. 523

VALUE ADDED TAX

**The Finance Act 1985 (Interest on Tax) (Prescribed Rate)
Order 1990**

<i>Made - - - -</i>	<i>7th March 1990</i>
<i>Laid before the House of Commons</i>	<i>9th March 1990</i>
<i>Coming into force</i>	<i>1st April 1990</i>

The Treasury, in exercise of the power conferred on them by section 18(8) of the Finance Act 1985 (a), hereby make the following Order:

1. This Order may be cited as the Finance Act 1985 (Interest on Tax) (Prescribed Rate) Order 1990 and shall come into force on 1st April 1990.
2. For the purposes of sections 18(1), 18(3) and 18(6) of the Finance Act 1985(b) the prescribed rate shall be 13 per cent.

7th March 1990

Stephen Dorrell
John M. Taylor
Two of the Lords Commissioners of
Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order sets the prescribed rate of interest for the purposes of section 18 of the Finance Act 1985 (interest on tax etc. recovered or recoverable by assessment).

(a) 1985 c.54.

(b) Section 18(1) was amended by sections 14 and 18 of, and part III of Schedule 14 to, the Finance Act 1988 (c.39).

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