

---

STATUTORY INSTRUMENTS

---

**1995 No. 521**

**VALUE ADDED TAX**

**The Value Added Tax Act 1994 (Interest on Tax) (Prescribed Rate) Order 1995**

<i>Made</i>	- - - -	<i>1st March 1995</i>
<i>Laid before the House of Commons</i>	- - - -	<i>2nd March 1995</i>
<i>Coming into force</i>	- -	<i>6th March 1995</i>

The Treasury, in exercise of the power conferred on them by section 74(6) of the Value Added Tax Act 1994 (a), hereby making the following Order:

1. This Order may be cited as the Value Added Tax Act 1994 (Interest on Tax) (Prescribed Rate) Order 1995 and shall come into force on 6th March 1995.
2. For the purposes of section 74 of the Value Added Tax Act 1994 the prescribed rate shall be 7 per cent.

1st March 1995

*Timothy Kirkhope*  
*Andrew Mitchell*  
Two of the Lords Commissioners of Her Majesty's Treasury

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---

## **EXPLANATORY NOTE**

*(This note is not part of the order)*

This Order raises from 6.25 per cent. to 7 per cent. the prescribed rate of interest for the purposes of section 74 of the Value Added Tax Act 1983 (interest on VAT recovered or recoverable by assessment with effect from 6th March 1995).