

2019 No. 1014

**EXITING THE EUROPEAN UNION
VALUE ADDED TAX**

**The Value Added Tax (Finance) (EU Exit) (Revocation) Order
2019**

<i>Made</i>	- - - -	<i>12th June 2019</i>
<i>Laid before the House of Commons</i>		<i>13th June 2019</i>
<i>Coming into force</i>		<i>8th July 2019</i>

The Treasury make the following Order in exercise of the powers conferred by sections 31(2) and 96(9) of the Value Added Tax Act 1994(a).

Citation and commencement

1. This Order may be cited as the Value Added Tax (Finance) (EU Exit) (Revocation) Order 2019 and comes into force on 8th July 2019.

Revocation of the Value Added Tax (Finance) (EU Exit) Order 2019

2. The Value Added Tax (Finance) (EU Exit) Order 2019(b) is revoked

12th June 2019

Jeremy Quin
David Rutley

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order revokes the Value Added Tax (Finance) (EU Exit) Order 2019 ('the Finance Order').

The Finance Order would have extended the scope of the United Kingdom's exemption for the management of pension funds with effect from Exit Day to reflect the scope of the exemption under European Union law. This would have ensured that UK taxpayers could continue to exempt their supplies under UK law once they were no longer able to rely on the direct effect of EU law.

The Finance Order is being revoked as a decision has been made to make these changes in another instrument which will come into force with effect from a specified date to provide certainty to business.

(a) 1994 c. 23.
(b) S. I. 2019/43.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sectors is foreseen.

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