



Oil Taxation Act 1975

1975 CHAPTER 22

PART I

PETROLEUM REVENUE TAX

[^{F1}12A Date of delivery or appropriation: shipped oil not sold at arm's length

- (1) This section has effect for the purpose of determining the date on which any oil to which it applies is to be regarded for the purposes of this Part as delivered or relevantly appropriated.
- (2) This section applies to—
 - (a) oil (not being light gases) won from a field and disposed of crude by a participator otherwise than in sales at arm's length, and
 - (b) oil (not being light gases) so won and relevantly appropriated by a participator, if the condition in subsection (3)(a) or (b) below is met.
- (3) The condition is that the oil is or has been, or is to be,—
 - (a) transported by ship from the place of extraction to a place in the United Kingdom or elsewhere, or
 - (b) transported by pipeline to a place in the United Kingdom and loaded on to a ship there.
- (4) The date on which the oil is to be taken to be delivered, or (as the case may be) relevantly appropriated, by the participator is—
 - (a) the date of completion of load, in a case where the condition in subsection (3)(a) above is met,
 - (b) the date of the bill of lading, in a case where the condition in subsection (3)(b) above is met.]

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1975, Section 12A. (See end of Document for details)

Textual Amendments

- F1** S. 12A inserted (with effect in accordance with Sch. 18 para. 5(2) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 18 para. 5(1)**

Changes to legislation:

There are currently no known outstanding effects for the Oil Taxation Act 1975, Section 12A.