



Finance Act 1976

1976 CHAPTER 40

PART II

VALUE ADDED TAX

17 F1

Textual Amendments

F1 S. 17 repealed by Finance (No. 2) Act 1979 (c. 47), s. 25(5), Sch. 5 Pt. I

18 F2

Textual Amendments

F2 Ss. 18, 20 repealed by Finance Act 1977 (c. 36), s. 59(5), Sch. 9 Pt. III

19 F3

Textual Amendments

F3 Ss. 19, 21, 22 repealed by Value Added Tax Act 1983 (c. 55), s. 50(2), Sch. 11

20 F4

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1976, Part II. (See end of Document for details)

Textual Amendments

F4 Ss. 18, 20 repealed by Finance Act 1977 (c. 36), s. 59(5), **Sch. 9 Pt. III**

21, 22. ^{F5}

Textual Amendments

F5 Ss. 19, 21, 22 repealed by Value Added Tax Act 1983 (c. 55), s. 50(2), **Sch. 11**

23 Failure of resolution under Provisional Collection of Taxes Act 1968.

(1) Where—

- (a) by virtue of a resolution having effect under the Provisional Collection of Taxes Act 1968 value added tax has been paid at a rate specified in the resolution on the supply of any goods or services by reference to a value determined under section 10(2) of the Finance Act 1972, and
- (b) by virtue of section 1(6) or (7) or 5(3) of the said Act of 1968 any of that tax is repayable in consequence of the restoration in relation to that supply of a lower rate,

the amount repayable shall be the difference between the tax paid by reference to that value at the rate specified in the resolution and the tax that would have been payable by reference to that value at the lower rate.

(2) Where—

- (a) by virtue of such a resolution value added tax is chargeable at a rate specified in the resolution on the supply of any goods or services by reference to a value determined under the said section 10(2), but
- (b) before the tax is paid it ceases to be chargeable at that rate in consequence of the restoration in relation to that supply of a lower rate,

the tax chargeable at the lower rate shall be charged by reference to the same value as that by reference to which tax would have been chargeable at the rate specified in the resolution.

(3) The tax that may be deducted as input tax under section 3(1) of the Finance Act 1972 or refunded under section 15 or 15A of that Act does not include tax that has been repaid by virtue of any of the provisions mentioned in subsection (1)(b) above or that would be repayable by virtue of any of those provisions if it had been paid.

Modifications etc. (not altering text)

C1 The text of s. 23 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991. This provision has been amended by Finance Act 1977 (c. 36), s. 14(2), **Sch. 6 para. 25**

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1976, Part II.