



# Finance Act 1982

## 1982 CHAPTER 39

### PART VI

#### OIL TAXATION

### CHAPTER I

#### GENERAL

#### **133 Export sales of gas.**

- (1) In section 2 of the principal Act (assessable profits and allowable losses) at the beginning of subsection (5) there shall be inserted the words “ Subject to subsection (5A) below ” and at the end of that subsection there shall be inserted the following subsection—

“(5A) In any case where oil consisting of gas is disposed of in a sale at arm’s length and the terms of the contract are such that the seller is required to transport the gas from a place on land in the United Kingdom for delivery at a place outside the United Kingdom or to meet some or all of the costs of or incidental to its transportation from and to such places then, for the purposes of this Part of this Act—

- (a) the price received or receivable for the gas shall be deemed to be that for which it would have been sold, and
- (b) the gas shall be deemed to be delivered at the time it would have been delivered,

if the terms of the contract required the gas to be delivered as mentioned in paragraph 2(2)(b) of Schedule 3 to this Act and did not require the seller to meet any such costs as are mentioned above.”

- (2) In section 122(3) of the <sup>M1</sup>Finance Act 1981 (gross profit for Purposes of supplementary petroleum duty) for “2(4) and (5)” there shall be substituted “ 2(4) to (5A) ”.

---

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1982, Section 133. (See end of Document for details)

---

- (3) This section has effect with respect to chargeable periods ending after 31st December 1981.

**Modifications etc. (not altering text)**

- C1** Part of the text of ss. 132(2), 133(1) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

**Marginal Citations**

- M1** 1981 c. 35.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1982, Section 133.