



Oil Taxation Act 1983

CHAPTER 56

OIL TAXATION ACT 1983

Reliefs for expenditure

- 1 Expenditure incurred on non-dedicated mobile assets
- 2 Dedicated mobile assets
- 3 Expenditure incurred on long-term assets other than non-dedicated mobile assets
- 4 Expenditure related to exempt gas and deballasting
- 5 Miscellaneous amendments relating to reliefs

Charge of receipts

- 6 Chargeable tariff receipts
- 7 Chargeable receipts from disposals
- 8 Qualifying assets
- 9 Tariff receipts allowance
- 10 Returns relating to tariff and disposal receipts
- 11 Treatment of tariff receipts for purposes of income and corporation taxes
- 12 Charge of receipts attributable to U.K. use of foreign field assets

Supplementary

- 13 Transitional provisions
- 14 Re-opening of decisions for periods before the passing of this Act
- 15 Short title, interpretation, construction and repeals

Status: This is the original version (as it was originally enacted).

SCHEDULES

SCHEDULE 1 — Allowable Expenditure

PART I — EXTENSIONS OF ALLOWABLE EXPENDITURE FOR ASSETS GENERATING RECEIPTS

Associated assets

- 1 (1) This paragraph applies where, after 30th June 1982, a...

Restriction of relief for remote associated assets

- 2 (1) The provisions of this paragraph apply where some part...

Assets no longer in use for the principal field

- 3 (1) This paragraph applies where— (a) a participator in an...

PART II — SPECIAL RULES AS TO EXPENDITURE ALLOWABLE IN RESPECT OF FIXED ASSETS AND DEDICATED MOBILE ASSETS

Interpretation

- 4 In this Part of this Schedule— " allowable expenditure "...

Assets acquired etc. for two or more fields

- 5 (1) Subject to sub-paragraphs (2) and (3) below, where the...

- 6 (1) In any case where— (a) the new asset is...

Brought-in assets

- 7 (1) The provisions of this paragraph apply where—

Subsequent use of new asset otherwise than in connection with an oil field

- 8 (1) Subject to sub-paragraph (3) below.— (a) if at any...

Mobile assets becoming dedicated assets

- 9 (1) Subject to sub-paragraph (2) below, where any expenditure in...

SCHEDULE 2 — Supplemental Provisions as to Receipts from Qualifying Assets

Interpretation

- 1 (1) Any reference in this Schedule to the use of...

Consideration received by connected persons under avoidance schemes

- 2 (1) This paragraph applies if consideration in respect of the...

Apportionment of consideration in respect of use or disposal

- 3 In any case where— (a) consideration received or receivable by...

Cases where all the oil is disregarded under section 10 of the principal Act

- 4 (1) This paragraph applies in any case where, in computing...

Acquisition otherwise than at arm's length: limit on tariff and disposal receipts

5 (1) In any case where— (a) in a transaction to...

Transfers of interests in fields

6 In paragraph 19 of Schedule 17 to the Finance Act...

Insurance and compensation payments

7 Any payment by way of insurance or compensation in respect...

Dedicated mobile assets ceasing to be used in connection with participator's oil field

8 (1) This paragraph applies in any case where—

Disposal receipts in respect of brought-in assets

9 If paragraph 7(4) of Schedule 1 to this Act applies...

Disposal receipts: assets used for deballasting

10 In any case where— (a) section 4(2) of this Act...

Use by connected or associated person: avoidance devices

11 (1) This paragraph applies in any case where—

Purchase at place of extraction

12 (1) Subject to sub-paragraphs (4) and (5) below, in any...

SCHEDULE 3 — Tariff Receipts Allowance

Tariff Receipts Allowance The participator's share

1 (1) In this Schedule— " the principal section " means...

2 (1) Subject to paragraphs 3 and 6 below, where an...

3 (1) This paragraph applies where, for a chargeable period ending...

Qualifying tariff receipts referable to different periods

4 (1) This paragraph applies if any qualifying tariff receipts which...

5 (1) For the purpose of calculating the reduction referred to...

6 (1) In any case where— (a) there are normal qualifying...

SCHEDULE 4 — Receipts Attributable to United Kingdom Use of Foreign Field Assets

Interpretation

1 In this Schedule— (a) " the principal section " means...

Chargeable receipts

2 A participator in a foreign field is chargeable to tax...

3 (1) Subject to sub-paragraph (2) below, a field asset is...

4 (1) Consideration falling within subsection (1) of the principal section...

5 (1) Schedule 2 to this Act, except paragraphs 4 and...

Status: This is the original version (as it was originally enacted).

- 6 (1) Subject to sub-paragraph (2) below, the chargeable receipts of...

The charge to tax

- 7 (1) In relation to a foreign field, every half year...
8 (1) For each chargeable period of a foreign field beginning...
9 (1) Subject to sub-paragraph (2) below.— (a) the principal Act,...

Expenditure relief

- 10 (1) For the purpose of the determination referred to in...
11 (1) In the following provisions of this Schedule expenditure which...

Claims for expenditure relief

- 12 In relation to a claim for the allowance of any...

The responsible person

- 13 In relation to a foreign field, paragraph 4 of Schedule...

Management and collection

- 14 (1) In its application to tax chargeable only by virtue...

Payment on account

- 15 In its application to tax chargeable only as mentioned in...

Income and corporation taxes

- 16 (1) Section 11 of this Act shall have effect as...

SCHEDULE 5 — Transitional Provisions

Interpretation

- 1 (1) In this Schedule— " existing expenditure " means expenditure...

Review for transitional claim period

- 2 Section 4 of the principal Act shall have effect with...

No further reviews after the transitional claim period

- 3 Section 4 of the principal Act shall not have effect...

Assets giving rise to tariff receipts

- 4 For the purposes of section 4 of the principal Act,...

Re-opening past claim periods and chargeable periods

- 5 (1) This paragraph applies in any case where—

Expenditure on associated assets

- 6 (1) This paragraph applies in a case where—

Other claims for past expenditure

7 (1) In any case where— (a) no claim has been...

SCHEDULE 6 — Repeals