



Finance Act 1995

1995 CHAPTER 4

PART IV

PETROLEUM REVENUE TAX

147 Removal of time limits for claims for unrelievable field losses.

- (1) In Schedule 8 to the ^{M1}Oil Taxation Act 1975 (procedural provisions as to allowance of unrelievable field losses), in paragraph 4 (claims)—
- (a) in sub-paragraph (1) (which requires a participator to make a claim to the Board within a time limit), for the words from “and must be made” to “that is to say” there shall be substituted “ at any time after ” and the words from “and the date” to the end of the sub-paragraph shall be omitted; and
 - (b) in sub-paragraph (2) the words “within the time allowed for making the original claim” shall be omitted.
- (2) This section applies to claims made on or after the day on which this Act is passed.

Marginal Citations

M1 1975 c. 22.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1995, Section 147.