



Finance (No. 2) Act 1997

1997 CHAPTER 58

PART II

VALUE ADDED TAX AND EXCISE DUTIES

Hydrocarbon oil duties

11 Rates of hydrocarbon oil duties etc.

- (1) In relation to times before the coming into force of section 7(2) and (3) of the ^{M1}Finance Act 1997 (which makes amendments specifying separate rates of duty for light oil, for ultra low sulphur diesel and for heavy oil which is not ultra low sulphur diesel), section 6(1) of the ^{M2}Hydrocarbon Oil Duties Act 1979 (“the 1979 Act”) shall have effect as follows—
 - (a) for “£0.4168” (rate of duty on light oil) there shall be substituted “ £0.4510 ”; and
 - (b) for “£0.3686” (rate of duty on heavy oil) there shall be substituted “ £0.4028 ”.
- (2) In relation to times after the coming into force of section 7(2) and (3) of the Finance Act 1997, section 6(1A) of the 1979 Act (which is inserted by section 7(3) of the Finance Act 1997) shall have effect as follows—
 - (a) in paragraph (a) (rate of duty on light oil), for “£0.4168” there shall be substituted “ £0.4510 ”;
 - (b) in paragraph (b) (rate of duty on ultra low sulphur diesel), for “£0.3586” there shall be substituted “ £0.3928 ”; and
 - (c) in paragraph (c) (rate of duty on heavy oil that is not ultra low sulphur diesel), for “£0.3686” there shall be substituted “ £0.4028 ”.
- (3) In section 11(1) of the 1979 Act (rebate on heavy oil), for “£0.0194” (fuel oil) and “£0.0250” (gas oil) there shall be substituted “ £0.0200 ” and “ £0.0258 ”, respectively.
- (4) In section 14(1) of the 1979 Act (rebate on light oil for use as furnace fuel), for “£0.0194” there shall be substituted “ £0.0200 ”.

Changes to legislation: There are currently no known outstanding effects for the Finance
(No. 2) Act 1997, Cross Heading: Hydrocarbon oil duties. (See end of Document for details)

(5) This section shall be deemed to have come into force at 6 o'clock in the evening of 2nd July 1997.

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Commencement Information

I1 For the commencement date and time of S. 11 see 11(5)

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Marginal Citations

M1 1997 c. 16.

M2 1979 c. 5.

Changes to legislation:

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