
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 7

TONNAGE TAX

PART 1

AMENDMENTS OF SCHEDULE 22 TO FA 2000

Effect of change of use

- 7 (1) Paragraph 22 is amended as follows.
- (2) In sub-paragraph (1) (qualifying ship beginning to be used as vessel of excluded kind ceases to be such ship when it begins to be so used) for “as a vessel of an excluded kind” substitute “ for non-qualifying purposes ”.
- (3) In sub-paragraph (2)(b) (use as vessel of excluded kind for up to 30 days in accounting period to be disregarded) for “as a vessel of an excluded kind” substitute “ for non-qualifying purposes ”.
- (4) In sub-paragraph (5) (meaning of references to use as vessel of excluded kind) for “as a vessel of an excluded kind are to” substitute “for non-qualifying purposes are to—
- (a) use for an activity other than any of the activities mentioned in paragraph 19(1)(a) to (d), or
- (b)”.
- (5) After that sub-paragraph insert—
- “(6) This paragraph does not apply for the purposes of sub-paragraphs (2) to (5) of paragraph 20A (qualifying dredgers and tugs).”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2005, Paragraph 7.