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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2006, Paragraph 7. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 18

#### OIL TAXATION: MARKET VALUE OF OIL

##### PART 1

#### AMENDMENTS OF THE OIL TAXATION ACT 1975

##### *Returns by participators*

- 7 (1) In Schedule 2 (management and collection) paragraph 2 is amended as follows.
- (2) In sub-paragraph (2)(a)(iii) (market value of oil disposed of otherwise than by sale at arm's length) for “in the calendar month in which the delivery was made” substitute “as determined in accordance with Schedule 3 to this Act in the case of the delivery”.
- (3) In sub-paragraph (2)(b)(ii) (market value of oil relevantly appropriated) for “in the calendar month in which the delivery was made” substitute “as determined in accordance with Schedule 3 to this Act in the case of the appropriation”.
- (4) In sub-paragraph (2)(d)(ii) (market value of oil not disposed of etc at end of period) for “in the last calendar month” substitute “on the last business day”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2006, Paragraph 7.