
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross
Heading: Valuation of oil disposed of or appropriated in certain circumstances.. (See end of Document for details)

SCHEDULES

SCHEDULE 18

OIL TAXATION: MARKET VALUE OF OIL

PART 2

AMENDMENTS OF OTHER ENACTMENTS

INCOME AND CORPORATION TAXES ACT 1988

Valuation of oil disposed of or appropriated in certain circumstances.

- 12 (1) Section 493 of ICTA (valuation of oil disposed of or appropriated in certain circumstances) is amended as follows.
- ^{F1}(2)
- (3) In subsection (1)—
- (a) omit “in a particular month”, and
- ^{F2}(b)
- (4) In subsection (2), omit “in a particular month”.
- (5) In subsection (3), omit “in the calendar month in which the disposal was made”.
- (6) In subsection (4), omit “in the calendar month in which it was appropriated”.
- ^{F3}(7)

Textual Amendments

- F1** Sch. 18 para. 12(2) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 3 Pt. 1](#) (with Sch. 2)
- F2** Sch. 18 para. 12(3)(b) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 3 Pt. 2](#) (with Sch. 2) and repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 6](#) (with Sch. 9 paras. 1-9, 22)
- F3** Sch. 18 para. 12(7) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 3 Pt. 2](#) (with Sch. 2) and repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 6](#) (with Sch. 9 paras. 1-9, 22)

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