

2004 No. 3104 (C. 129)

VALUE ADDED TAX

**The Finance Act 2004, section 22(2), (Appointed Day) Order
2004**

Made - - - -

25th November 2004

The Treasury, in exercise of the powers conferred on them by section 22(6) of the Finance Act 2004^(a), hereby make the following Order:

1. This Order may be cited as the Finance Act 2004, section 22(2), (Appointed Day) Order 2004.
2. The day appointed as the day on which section 22(2) of the Finance Act 2004 comes into force is 1st January 2005.

25th November 2004

John Heppell
Nick Ainger
Two of the Lords Commissioners
of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings section 22(2) of the Finance Act 2004 (c.12) into force on 1st January 2005.

Section 22(2) inserts paragraph 1A into Schedule 6 to the Value Added Tax Act 1994 (c.23) which introduces a new power to determine the value of a supply where a stock-in-trade motor car is supplied for a consideration by a motor dealer or motor manufacturer to an employee or other specified persons and the value of the supply is less than its open market value. Paragraph 1A gives the Commissioners the power to direct that the value of such a supply shall be taken to be its open market value.

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