

**2023 No. 69 (C. 5)**

**VALUE ADDED TAX**

**The Finance Act 2022, Section 71 (Margin Schemes and  
Removal or Export of Goods: Zero-rating) (Appointed Day and  
Transitional Provision) Regulations 2023**

Made - - - -

24th January 2023

The Treasury, in exercise of the powers conferred by section 71(4) and (6) of the Finance Act 2022(a), make the following Regulations:

**Citation**

1. These Regulations may be cited as the Finance Act 2022, Section 71 (Margin Schemes and Removal or Export of Goods: Zero-rating) (Appointed Day and Transitional Provision) Regulations 2023.

**Appointed day**

2. 1st May 2023 is the day appointed for subsections (1) to (3) of section 71 of the Finance Act 2022 (margin schemes and removal or export of goods: zero-rating) to come into force.

**Transitional provision**

3. Regulation 2 has effect in relation to supplies of goods on or after the 1st May 2023.

*Steve Double  
Andrew Stephenson*

24th January 2023

Two of the Lords Commissioners of His Majesty's Treasury

**EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations appoint 1st May 2023 as the day on which subsections (1) to (3) of section 71 of the Finance Act 2022 (c. 3) come into force and make a transitional provision that those subsections shall have effect in relation to supplies of goods on or after 1st May 2023.

Section 71(margin schemes and removal or export of goods: zero-rating) of the Finance Act 2022 amends section 30 (zero-rating) of, and paragraph 3 (movements between Northern Ireland and Great Britain) of Schedule 9ZB to, the Value Added Tax Act 1994 (VATA) (c. 23). The amendments provide that the zero-rate will not apply to a supply of goods removed to Northern Ireland or exported where, in respect of that supply, the supplier has exercised an option under an order made under section 50A (margin schemes) of VATA. Section 50A gives the Treasury the

power to provide, by order, for a taxable person to be entitled to opt to account for VAT on the profit margin on a supply of goods instead of by reference to their value.

A Tax Information and Impact Note has not been prepared for these Regulations as they give effect to previously announced policy and are appointed day regulations.

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