



Finance Act 1965

1965 CHAPTER 25

PART I

CUSTOMS AND EXCISE.

3 Valuation for purchase tax of goods containing copyright material.

In Schedule 2 to the Purchase Tax Act 1963 (which prescribes assumptions to be made in computing the price which goods to be valued for purchase tax would fetch on a sale by wholesale as mentioned in section 3 of that Act) the following paragraph shall be inserted after paragraph 3—

“3A Where the goods to be valued are goods consisting of or containing matter in which copyright subsists it shall also be assumed for the purpose of computing the price aforesaid that the buyer under the sale mentioned in section 3 of this Act is not the owner of the copyright and has not paid any sum or given any consideration by way of royalty or otherwise in respect of the copyright and, on payment of the price, will be entitled to deal with the goods free from any restriction as regards the copyright.”