

SCHEDULES

SCHEDULE 2

MANAGEMENT AND COLLECTION OF PETROLEUM REVENUE TAX

Management of tax

- 1 (1) The tax shall be under the care and management of the Board; and the provisions of the Taxes Management Act 1970 specified in the first column of the following Table shall apply in relation to the tax as they apply in relation to a tax within the meaning of that Act, subject to any modifications specified in the second column of that Table and with the substitution, for references to Part IX of that Act or to the Taxes Acts, of references to this Part of this Act and, for references to chargeable periods within the meaning of that Act, of references to chargeable periods within the meaning of this Part of this Act.

TABLE

<i>Provisions applied</i>	<i>Modifications</i>
Section	
1(3)	—
4	—
33	In subsection (1), for the words from " year of assessment " to " in " substitute " chargeable period for ". In subsection (3)', after " assessments made on" insert " or determinations made in relation to ". In subsection (5), for the words following " profits " substitute " means assessable profits. "
34	—
36	Omit the reference to section 41, after " default ", wherever occurring, insert " or any neglect " and at the end add the following paragraph— “For the purposes of this section any fraud, wilful default or neglect committed at any time by a responsible person for an oil field in connection with or in relation to the tax shall be treated as having been committed on

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<i>Provisions applied</i>	<i>Modifications</i>
	behalf of each of the participators in that field at that time.”
48	—
49(1)	—
50(1)(5)	Omit the proviso to subsection (5).
51	—
52	—
53	—
56	—
58(2)	—
(3)	Omit the references to section 59 and, for paragraphs (a) and (b), substitute "proceedings in Northern Ireland" means proceedings in respect of an oil field which is wholly situated in an area for which licences can be granted under the Petroleum (Production) Act (Northern Ireland) 1964 ".
60	In subsection (1), omit the words following " charged therewith ".
61	In subsection (1), omit the words from "distrain upon " to " is charged or ".
62(1)	Omit " or which are payable for the year in which the seizure is made " and for " one year " and " one whole year " substitute " two chargeable periods ".
(2)	For " one whole year" substitute " two chargeable periods ".
63	—
64(1)	For " one year " and " one whole year " substitute " two chargeable periods ".
(2)	For " one whole year" substitute " two chargeable periods ".
66	—
67	—
68	—
69	In paragraph (a), substitute a reference to section 68 as applied by this paragraph for the reference to the sections there specified.
70(1)	—

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<i>Provisions applied</i>	<i>Modifications</i>
(2)	For the reference to section 86 or 87 substitute a reference to paragraph 15 of this Schedule.
89(2)	For the reference to the rate or rates of interest prescribed by subsection (1) of that section substitute a reference to the rate of interest mentioned in paragraph 15 of this Schedule.
(3)	—
90	—
98	Omit the Table, and for references to any of the provisions specified in the Table substitute references to section 51 as applied by this paragraph or to paragraph 7 of this Schedule.
99	—
100(1)	Omit the words from the beginning to " this section ".
(2)	—
(3)	Omit the reference to the General Commissioners.
(6)-(9)	—
101	For the reference to income or chargeable gains substitute a reference to assessable profits.
102	—
103(1)—(3)	Omit the proviso to subsection (2).
104	—
105	—
107(1)-(3)	—
108	In subsection (2), for the words from the beginning to " Acts " substitute " The tax chargeable ".
112	In subsection (1), after " assessment to tax " and " the assessment" insert " or determination " and after " duplicate of assessment to tax " and " duplicate of assessment" insert " or of determination ".
113(1 A)..	—
(3)	After " assessment " insert " determination " and after " notice

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<i>Provisions applied</i>	<i>Modifications</i>
114	of assessment" insert " notice of determination ".
115(1)-(3)	After " assessment" wherever occurring insert " or determination ".
118(1)	—
(2)	—

- (2) Any expression to which a meaning is given in this Part of this Act which is used in a provision of the Taxes Management Act 1970 applied by this paragraph shall, in that provision as so applied, have the same meaning as in this Part of this Act.