

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1975, Paragraph 12A. (See end of Document for details)

SCHEDULES

SCHEDULE 2

MANAGEMENT AND COLLECTION OF PETROLEUM REVENUE TAX

Modifications etc. (not altering text)

- C1** See Oil Taxation Act 1983 (c. 56), **Sch. 4 para. 14** for application of Sch. 2 to tax chargeable only by virtue of the provisions of s. 12 and Sch. 4 of that Act

Assessments to tax and determinations of loss, etc.

[^{F1}12A(1) Where—

- (a) the Board has extended the period for the delivery of any return that is required under paragraph 2 of this Schedule to be delivered for any chargeable period, and
- (b) the relevant time falls more than one year after the end of the chargeable period,

the period within which the Board may make an assessment under this Schedule for that chargeable period shall not expire before the end of the period of [^{F2}4 years] beginning with the relevant time.

(2) In this paragraph “the relevant time” means the earlier of—

- (a) the time which, as a result of the extension, is the latest time for the delivery of the return; and
- (b) the time when the return is delivered.]

Textual Amendments

- F1** Sch. 2 para. 12A inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by 1999 c. 16, s. 102(3)(8)
- F2** Words in Sch. 2 para. 12A(1) substituted (1.4.2011) by Finance Act 2009 (c. 10), s. 99(2), **Sch. 51 para. 21**; S.I. 2010/867, art. 2(2)

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