



Oil Taxation Act 1983

CHAPTER 56

OIL TAXATION ACT 1983

Reliefs for expenditure

- 1 Expenditure incurred on non-dedicated mobile assets.
- 2 Dedicated mobile assets.
- 3 Expenditure incurred on long-term assets other than non-dedicated mobile assets.
- 3A Exclusion from section 3(4) of expenditure on assets giving rise to tax-exempt tariffing receipts
- 4 Expenditure related to exempt gas and deballasting.
- 5 Miscellaneous amendments relating to reliefs.

Charge of receipts

- 6 Chargeable tariff receipts.
- 6A Tax-exempt tariffing receipts
- 6B The condition for being a qualifying existing field
- 7 Chargeable receipts from disposals.
- 7A Reduction of disposal receipts: use giving rise to tax-exempt tariffing receipts
- 8 Qualifying assets.
- 9 Tariff receipts allowance.
- 10 Returns relating to tariff and disposal receipts.
- 11 Charge of receipts
- 12 Charge of receipts attributable to U.K. use of foreign field asset.

Supplementary

- 13 Transitional provisions.
- 14 Re-opening of decisions for periods before the passing of this Act.

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983. (See end of Document for details)

- 15 Short title, interpretation, construction and repeals.

SCHEDULES

SCHEDULE 1 — Allowable Expenditure

Part I — EXTENSIONS OF ALLOWABLE EXPENDITURE FOR ASSETS GENERATING RECEIPTS

Associated assets

- 1 (1) This paragraph applies where, after 30th June 1982, a...

Restriction of relief for remote associated assets

- 2 (1) The provisions of this paragraph apply where some part...

Assets no longer in use for the principal field

- 3 (1) This paragraph applies where— (a) a participator in an...

Part II — SPECIAL RULES AS TO EXPENDITURE ALLOWABLE IN RESPECT OF FIXED ASSETS AND DEDICATED MOBILE ASSETS

Interpretation

- 4 In this Part of this Schedule— “allowable expenditure” means expenditure...

Assets acquired etc. for two or more fields

- 5 (1) Subject to sub-paragraphs (2) and (3) below, where the...
6 (1) In any case where— (a) the new asset is...

Brought-in assets

- 7 (1) The provisions of this paragraph apply where—

Subsequent use of new asset otherwise than in connection with a taxable field

- 8 (1) Subject to sub-paragraph (3) below,— (a) if at any...

Mobile assets becoming dedicated assets

- 9 (1) Subject to sub-paragraph (2) below, where any expenditure in...

SCHEDULE 2 — Supplemental Provisions as to Receipts from Qualifying Assets

Interpretation

- 1 (1) Any reference in this Schedule to the use of...

Consideration received by connected persons under avoidance schemes

- 2 (1) This paragraph applies if consideration in respect of the...

Apportionment of consideration in respect of use or disposal

- 3 In any case where— (a) consideration received or receivable by...

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983. (See end of Document for details)

Cases where all the oil is disregarded under section 10 of the principal Act

4 (1) This paragraph applies in any case where, in computing...

Acquisition otherwise than at arm's length: limit on tariff and disposal receipts

5 (1) In any case where— (a) in a transaction to...

Transfer of interests in fields

6 In paragraph 19 of Schedule 17 to the Finance Act...

Insurance and compensation payments

7 Any payment by way of insurance or compensation in respect...

Dedicated mobile assets ceasing to be used in connection with participator's oil field

8 (1) This paragraph applies in any case where—

Disposal receipts in respect of brought-in assets

9 If paragraph 7(4) of Schedule 1 to this Act applies...

Disposal receipts: assets used for deballasting

10 In any case where— (a) section 4(2) of this Act...

Use by connected or associated person: avoidance devices

11 (1) This paragraph applies in any case where—

Purchase at place of extraction

12 (1) Subject to sub-paragraphs (4) to (6) below, in any...

SCHEDULE 3 — Tariff Receipts Allowance

The participator's share

1 (1) In this Schedule— “the principal section” means section 9...

2 (1) Subject to paragraphs 3 and 6 below, where an...

3 (1) This paragraph applies where, for a chargeable period ending...

Qualifying tariff receipts referable to different periods

4 (1) This paragraph applies if any qualifying tariff receipts which...

5 (1) For the purpose of calculating the reduction referred to...

6 (1) In any case where— (a) there are normal qualifying...

SCHEDULE 4 — Receipts Attributable to United Kingdom Use of Foreign Field Assets

Interpretation

1 In this Schedule— (a) “the principal section” means section 12...

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983. (See end of Document for details)

Chargeable receipts

- 2 A participator in a foreign field is chargeable to tax...
- 3 (1) Subject to sub-paragraph (2) below, a field asset is...
- 4 (1) Consideration falling within subsection (1) of the principal section...
- 5 (1) Schedule 2 to this Act, except paragraphs 4 and...
- 6 (1) Subject to sub-paragraph (2) below, the chargeable receipts of...

The charge to tax

- 7 (1) In relation to a foreign field, every half year...
- 8 (1) For each chargeable period of a foreign field beginning...
- 9 (1) Subject to sub-paragraph (2) below,— (a) the principal Act,...

Expenditure relief

- 10 (1) For the purpose of the determination referred to in...
- 11 (1) In the following provisions of this Schedule expenditure which...

Claims for expenditure relief

- 12 In relation to a claim for the allowance of any...

The responsible person

- 13 In relation to a foreign field, paragraph 4 of Schedule...

Management and collection

- 14 (1) In its application to tax chargeable only by virtue...

Payment on account

- 15 In its application to tax chargeable only as mentioned in...

Income and corporation taxes

- 16 (1) Section 11 of this Act shall have effect as...

SCHEDULE 5 — Transitional Provisions

Interpretation

- 1 Transitional Provisions

Review for transitional claim period

- 2 Transitional Provisions

No further reviews after the transitional claim period

- 3 Transitional Provisions

Assets giving rise to tariff receipts

- 4 Transitional Provisions

Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1983. (See end of Document for details)

Re-opening past claim periods and chargeable periods

5 Transitional Provisions

Expenditure on associated assets

6 Transitional Provisions

Other claims for past expenditure

7 Transitional Provisions

SCHEDULE 6 — Repeals

Changes to legislation:

There are currently no known outstanding effects for the Oil Taxation Act 1983.