

1972 No. 1146

PURCHASE TAX

The Purchase Tax (Terminal Provisions) Regulations 1972

<i>Made</i> - - -	1st August 1972
<i>Laid before the House of Commons</i>	9th August 1972
<i>Coming into Operation—</i> <i>Regulations 1, 2, 3, 4</i>	1st October 1972
<i>Regulation 5</i>	1st April 1973
<i>Regulation 6</i>	1st May 1973

The Commissioners of Customs and Excise by virtue of the powers conferred on them by section 31 of the Purchase Tax Act 1963(a) and section 54(7) of the Finance Act 1972(b) and of all other powers enabling them in that behalf hereby make the following Regulations—

1.—(1) These Regulations may be cited as the Purchase Tax (Terminal Provisions) Regulations 1972.

(2) These Regulations shall come into operation on the following dates:—

Regulations 1, 2, 3 and 4	1st October 1972
Regulation 5	1st April 1973
Regulation 6	1st May 1973

(3) The Interpretation Act 1889(c) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

2. On and after 1st October 1972 every person having in his possession chargeable goods in circumstances where the delivery of the goods is liable, under section 40(4) of the Purchase Tax Act 1963, to be treated as a delivery under a chargeable purchase:—

(a) shall keep records in the form and containing the particulars set out in Regulation 3 of these Regulations of such goods and of his purchases of such goods and shall preserve those records for a period of two years and shall produce them for inspection by any officer or other person authorised in that behalf by the Commissioners of Customs and Excise at such time and at such place as that officer or person may require;

(a) 1963 c. 9.
(c) 1889 c. 63.

(b) 1972 c. 41.

(b) shall furnish at the time and place specified in Regulation 4 of these Regulations to the persons who have delivered such goods statements in the form and containing the particulars specified in that Regulation of such goods remaining in his possession and of any purchase he has made of such goods. Every such statement shall contain a declaration signed by the person to whom the goods were delivered that the statement is to the best of his knowledge correct and complete.

3. The records required to be kept by Regulation 2 of these Regulations shall be in the form of a separate record of goods supplied by each supplier and shall contain the following particulars:—

- (a) the name and address of that supplier;
- (b) the quantity and description of goods delivered at any particular time with sufficient particulars to enable the goods to be identified;
- (c) the date of delivery; and
- (d) the date when any of those goods are purchased from the supplier by the person required to keep the record.

4.—(1) Every statement required by Regulation 2 of these Regulations shall be in the form of a separate statement for each of the periods 1st October 1972 to 31st December 1972 and 1st January 1973 to 31st March 1973 but, if there is any change in purchase tax whereby any class of goods to which the statement relates ceases to be chargeable with purchase tax or becomes chargeable at a lower or a higher rate of purchase tax, there shall be instead statements for the part of such period before that change and for the part of such period after that change.

For the purpose of this Regulation “rate of purchase tax” includes the amount of any adjustment thereto under section 9(2) of the Finance Act 1961(a).

(2) Every such statement shall contain the following particulars:—

- (a) the period or part of a period to which it relates;
- (b) the name and address of the person to whom it is furnished;
- (c) the name and address of the person by whom it is furnished; and
- (d) the quantity and description of the following goods with sufficient particulars to enable them to be identified:—
 - (i) goods purchased by that person during the period or part of a period; and
 - (ii) goods not so purchased which at the end of the period or part of a period remain in the possession of the person furnishing the statement,

and shall be furnished not later than fifteen days after the period or part of a period to which it relates to the person supplying the goods to which it relates at his address.

5. The Purchase Tax Regulations 1965(b) are revoked to the extent specified in the third column of Part I of the Schedule to these Regulations.

(a) 1961 c. 36.

(b) S.I. 1965/1050 (1965 I, p. 2551).

6. The Purchase Tax Regulations 1965 are further revoked to the extent specified in the third column of Part II of the Schedule to these Regulations.

1st August 1972.

K. B. Pepper,
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THE SCHEDULE

PART I

REGULATIONS REVOKED ON 1ST APRIL 1973

Instrument	Reference	Extent of Revocation
The Purchase Tax Regulations 1965.	S.I. 1965/1050 (1965 I, p. 2551).	Regulations 1, 2, 4, 6 and 10. In the Schedule, the Forms numbered 1 and 2.

PART II

REGULATIONS REVOKED ON 1ST MAY 1973

Instrument	Reference	Extent of Revocation
The Purchase Tax Regulations 1965.	S.I. 1965/1050 (1965 I, p. 2551).	Regulations 7 and 12. In the Schedule, the Form numbered 3.

EXPLANATORY NOTE

(This Note is not part of the Regulations)

These Regulations provide that from 1st October 1972 until the tax is removed persons having in their possession chargeable goods on which purchase tax does not become due until they purchase them (as under sale or return arrangements) shall keep records of all such goods and shall furnish periodical statements to their suppliers of such goods remaining in their possession and of those purchased by them.

These Regulations also provide for the revocation of the Purchase Tax Regulations 1965 by stages, consequent upon the termination of the tax. Provisions revoked include those which regulate purchase tax registration, declarations by importers, and representations as to the purpose of a purchase or importation (with effect from 1st April 1973) and the furnishing of returns of tax (with effect from 1st May 1973).

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