

## 1979 No. 243

## VALUE ADDED TAX

## The Value Added Tax (Finance) Order 1979

Made - - - - 5th March 1979

Laid before the  
House of Commons - 12th March 1979

Coming into Operation 2nd April 1979

The Treasury, in exercise of the powers conferred on them by sections 13(2) and 43(1) of the Finance Act 1972(a), and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Value Added Tax (Finance) Order 1979 and shall come into operation on 2nd April 1979.

2. Schedule 5 to the Finance Act 1972 shall be varied by deleting item 2 of Group 5 and by substituting therefor the following:—

- “2. (a) The making of any advance or the granting of any credit.  
(b) The provision of the facility of instalment credit finance in a hire-purchase, conditional sale or credit sale agreement for which facility a separate charge is made and disclosed to the recipient of the supply of goods.  
(c) The provision of administrative arrangements and documentation and the transfer of title to the goods in connection with the supply described in item 2(b) if the total consideration therefor is specified in the agreement and does not exceed £10.”.

*Peter Snape,*  
*J. Dormand,*  
Two of the Lords Commissioners  
of Her Majesty's Treasury.

5th March 1979.

(a) 1972 c. 41; Schedule 5 was varied by S.I. 1978/1064.

## EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order extends the exemption under item 2 of Group 5 of the Exemption Schedule to the Finance Act 1972 to include certain additional supplies associated with instalment credit finance, the total charges for which do not exceed £10.

The Order also makes a drafting amendment to item 2(b) which does not alter the scope of the exemption.

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