
STATUTORY INSTRUMENTS

1991 No. 1754

VALUE ADDED TAX

The Value Added Tax Act 1983 (Interest on Overpayments etc) (Prescribed Rate) Order 1991

Made - - - - - *26th July 1991*
before the House of Commons *26th July 1991*
Coming into force - - - *27th July 1991*

The Treasury, in exercise of the powers conferred on them by section 38A(3) of the Value Added Tax Act 1983⁽¹⁾ hereby make the following Order:

1. This Order may be cited as the Value Added Tax Act 1983 (Interest on Overpayments etc) (Prescribed Rate) Order 1991 and shall come into force on 27th July 1991.
2. For the purposes of section 38A of the Value Added Tax Act 1983 interest shall be payable at the rates specified in the following Table—

TABLE

Interest for any period	Rate
before 1st March 1974	8 per cent.
after 28th February 1974 and before 1st February 1977	9 per cent.
after 31st January 1977 and before 1st March 1979	10 per cent.
after 28th February 1979 and before 1st January 1980	12.50 per cent.
after 31st December 1979 and before 1st January 1981	15 per cent.
after 31st December 1980 and before 1st December 1981	12.50 per cent.

(1) 1983 c. 55; section 38A was inserted by section 17 of the Finance Act 1991 (c. 31).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Interest for any period	Rate
after 30th November 1981 and before 1st March 1982	15 per cent.
after 28th February 1982 and before 1st July 1982	14 per cent.
30th June 1982 and before 1st April 1983	13 per cent.
after 31st March 1983 and before 1st April 1984	12.50 per cent.
after 31st March 1984 and before 1st August 1986	12 per cent.
after 31st July 1986 and before 1st January 1987	11.50 per cent.
after 31st December 1986 and before 1st April 1987	12.25 per cent.
after 31st March 1987 and before 1st November 1987	11.75 per cent.
after 31st October 1987 and before 1st December 1987	11.25 per cent.
after 30th November 1987 and before 1st May 1988	11 per cent.
after 30th April 1988 and before 1st August 1988	9.50 per cent.
after 31st July 1988 and before 1st November 1988	11 per cent.
after 31st October 1988 and before 1st January 1989	12.25 per cent.
after 31st December 1988 and before 1st November 1989	13 per cent.
after 31st October 1989 and before 1st April 1991	14.25 per cent.
after 31st March 1991 and before 27th July 1991	12 per cent.
after 27th July 1991	12 per cent.

26th July 1991

Irvine Patrick
Nicholas Baker
 Two of the Lords Commissioners of Her Majesty's Treasury

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which comes into force on 27th July 1991, prescribes the rate of interest for the purposes of section 38A of the Value Added Tax Act 1983 (interest in certain cases of official error). The Order also prescribes, for cases where interest runs from before the date on which it comes into force, rates for periods ending before that date.