

SCHEDULE

PART 1

PRIMARY LEGISLATION

VALUE ADDED TAX ACT 1994

24. The Value Added Tax Act 1994(1) shall be amended as follows.

25. In section 46(5) (business carried on in divisions or by unincorporated bodies, personal representatives etc) for “to an administration order being in force in relation to it” substitute “administration”.

26. In section 81 (interest given by way of credit and set-off of credits)—

(a) in subsection (4B) for paragraph (a) substitute—

“(a) when a bankruptcy order or winding-up order or award of sequestration is made or an administrator is appointed in relation to that person;”, and

(b) in subsection (4C)—

(i) in paragraph (a) omit “, administration order”,

(ii) in paragraph (a) after “sequestration” insert “or the appointment of an administrator”, and

(iii) for paragraph (b)(i) substitute—

“(i) immediately upon the appointment of an administrator in respect of the person ceasing to have effect;”.

(1) 1994 c. 23.