

This Statutory Instrument has been made in consequence of a defect in S.I. 2002/3027 and is being issued free of charge to all known recipients of that Statutory Instrument.

STATUTORY INSTRUMENTS

2003 No. 532

VALUE ADDED TAX

The Value Added Tax (Amendment) Regulations 2003

<i>Made</i> - - - -	<i>6th March 2003</i>
<i>Laid before House of Commons</i>	<i>7th March 2003</i>
<i>Coming into force</i> - -	<i>1st April 2003</i>

The Commissioners of Customs and Excise, in exercise of the powers conferred upon them by sections 26(A)(3) and (4) of the Value Added Tax Act 1994(a), and of all other powers enabling them in that behalf, hereby make the following regulations:

1. These Regulations may be cited as the Value Added Tax (Amendment) Regulations 2003 and come into force on 1st April 2003.
2. The Value Added Tax Regulations 1995(b) are amended as follows.
3. At the end of regulation 172I(3) for “the total consideration for the supply” substitute “that consideration for the supply which was not paid before the end of the relevant period”.
4. Omit regulation 172I(5).

New King’s Beam House
22 Upper Ground
London
SE1 9PJ

6 March 2003

MJ Eland
Commissioner of Customs and Excise

(a) 1994 c.23; section 26A was inserted by section 22(1) of the Finance Act 2002 (c.23); section 96(1) defines “the Commissioners” as meaning the Commissioners of Customs and Excise and “regulations” as meaning regulations made by the Commissioners under the Act.
(b) S.I.1995/2518; relevant amending instruments are S.I. 1996/2960, 1997/1086, 1999/3029 and 2002/3027.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 1st April 2003, further amend the Value Added Tax Regulations 1995 (S.I. 1995/2518) (“the principal Regulations”).

Regulation 3 amends regulation 172I(3) of the principal Regulations so that the calculation required by that regulation results in the appropriate amount of input tax being reclaimed in circumstances where a person has paid part of the consideration for a supply before the end of the relevant period.

Regulation 4 revokes regulation 172I(5) of the principal Regulations.

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