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STATUTORY INSTRUMENTS

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**2006 No. 2149 (C. 72)**

**VALUE ADDED TAX**

The Finance Act 2006, section 18, (Appointed Day) Order 2006

Made - - - - 9th August 2006

The Treasury make the following Order in exercise of the power conferred by section 18(4) of the Finance Act 2006<sup>(1)</sup>:

1. This Order may be cited as the Finance Act 2006, section 18, (Appointed Day) Order 2006.
2. 1st September 2006 is appointed as the day on which sections 18(1) to 18(3) of the Finance Act 2006 (value of imported works of art etc: auctioneer's commission) come into force.

9th August 2006

*Claire Ward*  
*Kevin Brennan*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

**Status:** This is the original version (as it was originally made).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

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order appoints 1st September 2006 as the day on which sections 18(1) to 18(3) of the Finance Act 2006 (c. 25) come into force.

Their amendments to section 21 of the Value Added Tax Act 1994 (c. 23) (value of imported goods) mean that auctioneer's commission or premium is excluded from the value of certain goods for subsequent import VAT purposes. Those goods are certain<sup>(2)</sup> works of art, antiques, collections or collector's pieces. This is only so if the goods are sold by auction while subject to the customs procedure for temporary importation with total relief from import duties.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business, charities or voluntary bodies.

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(2) For full details, see the Value Added Tax Act 1994 (c. 23) sections 21(5) to 21(6C) (as inserted by the Finance Act 1999 (c. 16) section 12(2)). Section 21 was also amended by the Finance Act 1995 (c. 4) section 22, the Finance Act 1996 (c. 8) section 27 and Schedule 41 Part IV(3), and the Finance Act 1999 (c. 16) section 12(1).