
STATUTORY INSTRUMENTS

2016 No. 898

The Petroleum (Transfer of Functions) Regulations 2016

PART 4

Transfer to the OGA of the Secretary of State's functions under oil taxation legislation, and other consequential amendments

Oil Taxation Act 1975

- 4.—(1) The Oil Taxation Act 1975(1) is amended as follows.
- (2) In section 2(7)(c) (assessable profits and allowable losses), for “Secretary of State” substitute “OGA”.
- (3) In section 3 (allowance of general expenditure), for “Secretary of State” (in each place) substitute “OGA”.
- (4) In section 5A(2) (allowance of exploration and appraisal expenditure), for “Secretary of State” (in each place) substitute “OGA”.
- (5) In section 10(3B)(3) (modification of Part 1)—
- (a) for “Secretary of State” substitute “OGA”, and
 - (b) for “him” substitute “it”.
- (6) In section 12 (interpretation of Part 1)—
- (a) in subsection (1)—
 - (i) in paragraph (b) of the definition of “licensee”, for “Secretary of State” substitute “OGA”, and
 - (ii) at the appropriate place insert—
““the OGA” means the Oil and Gas Authority;”,
 - (b) in subsection (1A)(a)(ii)(4), for “Secretary of State” substitute “OGA”, and
 - (c) in subsection (4), after “Secretary of State” insert “or the OGA”.
- (7) In Schedule 1 (determination of oil fields), in paragraph 1(2), for “Secretary of State” (in each place) substitute “OGA”.
- (8) In Schedule 2 (management and collection of petroleum revenue tax), in paragraph 2(2)(c) and (3)(d) for “Secretary of State” substitute “OGA”.
- (9) In Schedule 3 (petroleum revenue tax: miscellaneous provisions), in paragraph 4, for “Secretary of State” substitute “OGA”.

(1) 1975 c. 22. Section 12 and Schedules 1, 2 and 3 were amended by the Petroleum Act 1998, Schedule 4, paragraph 7.
(2) Section 5A was inserted by the Finance Act 1983 (c. 28), section 37(1) and Schedule 8, Part 1.
(3) Section 10(3B) was inserted by the Finance Act 2001 (c. 9), section 103(1).
(4) Subsection (1A) was inserted by the Finance Act 2009 (c. 10), Schedule 42(1), paragraph 2(3).

Status: This is the original version (as it was originally made).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