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WELSH STATUTORY INSTRUMENTS

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**2018 No. 101**

The Landfill Disposals Tax  
(Administration) (Wales) Regulations 2018

PART 3

CUSTOMER INSOLVENCY CREDIT

*Amount of credit*

**Calculation of amount of customer insolvency credit**

**18.**—(1) The amount of customer insolvency credit to which a person is entitled in respect of a taxable disposal is to be calculated in accordance with the following formula—

$$\text{Credit} = T \times \frac{OC}{C}$$

where—

- (a) “Credit” is the amount of the customer insolvency credit;
- (b) T is the amount of tax which the person has accounted for in respect of the disposal in a tax return, subject to paragraphs (2) and (3);
- (c) OC is the amount of the outstanding consideration in respect of the disposal (see regulation 14(3)), subject to paragraph (3);
- (d) C is the consideration for the disposal, subject to paragraph (3).

(2) Where the amount of tax accounted for in respect of the disposal is increased, the increase is to be ignored.

(3) Where the amount of tax chargeable on the disposal is less than the amount of tax accounted for in respect of the disposal (ignoring any increase)—

- (a) T is the amount of tax chargeable on the disposal;
- (b) C and OC are each to be reduced by an amount equal to the difference between the two amounts of tax.