

SCHEDULE 2

Article 9

Modification of Tax Provisions Applying to Levy

1. Section 21(7) of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.
2. Section 23(4) of the 1992 Act shall apply for the purposes of Article 19 of the 1994 Order as if the reference in it to the inspector were a reference to the Department.
3. Sections 35 and 36 of, and Schedules 3 and 4 to, the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.
4. Section 37(1) of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.
- 5.—(1) Subject to sub-paragraph (2), section 38(1)(a) of the 1992 Act shall, in relation to the computation of any gain accruing on the disposal of relevant land or a relevant estate in land (other than land or an estate in land acquired within the levy period), apply for the purposes of Article 19 of the 1994 Order as if that paragraph referred, and referred only, to the market value of the land or estate disposed of for its existing use at the beginning of the levy period, that value being determined in accordance with valuation principles and methods provided for in Article 36(7) and (8) (and in this paragraph “existing use” means the purpose for which the land or estate is used at that time).
(2) This paragraph shall not apply in relation to any relevant land or relevant estate in land where there has, or there is to be regarded as having, been within the levy period a previous disposal of that land or estate from one member of the chargeable company’s group to another member of that group.
- 6.—(1) In the application, for the purposes of Article 19 of the 1994 Order, of section 38(1)(b) of the 1992 Act there shall, in relation to relevant land and a relevant estate in land, be excluded from the sums allowable any expenditure incurred before the beginning of the levy period.
(2) Section 38(1)(b) and (c) of the 1992 Act shall apply for the purposes of Article 19 of the 1994 Order as if—
 - (a) in paragraph (b) the words “or in the market value” appeared after the words “in the state or nature”; and
 - (b) paragraph (c) included a reference to the costs of obtaining a valuation for the purposes of—
 - (i) Article 36(5); or
 - (ii) paragraph 6 or 7 of Schedule 3.
7. Section 39(1) and (2) of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order to a sum applied in the manner specified in section 23(1)(a) or (b), (3), (4) or (5) of the 1992 Act.
8. Sections 48 and 49(2) of the 1992 Act shall apply for the purposes of Article 19 of the 1994 Order as if the references in those provisions to the inspector were references to the Department.
- 9.—(1) In the application for the purposes of Article 19 of the 1994 Order of section 52(4) of the 1992 Act, the words from “and the method of apportionment” to the end of that subsection shall not apply; and, instead, the method of apportionment adopted for the purposes of any computation under Chapter III of Part II of the 1992 Act as applied for the purposes of Article 19 of the 1994 Order shall, subject to the express provisions of that Chapter as so applied, be such method as appears to the Department or, in the event of a dispute, to a referee to be just and reasonable.
(2) Subsection (4) shall apply as if the words “necessary apportionments” referred to any apportionments which appear to the Department or, in the event of a dispute (in which case Article 38 shall apply for the purposes of resolving it), to a referee to be necessary for the purposes of this Order.

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10.—(1) Section 54 of the 1992 Act shall apply for the purposes of Article 19 of the 1994 Order as if in the definition of “RI” there were substituted for the reference to the retail prices index for March 1982 a reference to the retail prices index for the month in which the chargeable company’s levy period begins.

(2) Section 55(1) of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.

11. Sections 139 and 140 of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.

12. Sections 152 to 158 and 247 of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.

13. Section 243(4) of the 1992 Act shall apply for the purposes of Article 19 of the 1994 Order as if the words “not being an estate or interest which is a wasting asset” were omitted.

14. Section 250 of the 1992 Act shall not apply for the purposes of Article 19 of the 1994 Order.