

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1986, SCHEDULE 3. (See end of Document for details)

SCHEDULE 3

Section 5.

WAREHOUSING REGULATIONS

1 Section 93 of the ^{M1}Customs and Excise Management Act 1979 (warehousing regulations) shall be amended in accordance with paragraphs 2 to 7 below.

Marginal Citations

M1 1979 c. 2.

^{F12}

Textual Amendments

F1 Sch. 3 para. 2 repealed (9.12.1992) by Finance (No. 2) Act 1992 (c. 48), ss. 3, 82, Sch. 2 para. 2, **Sch. 18 Pt.I**, Note 6; S.I. 1992/3104, **art. 2(1)**.

3 The following shall be inserted after subsection (2)(e)—
“(ee) providing that goods which are to be warehoused, or which have been lawfully permitted to be removed from a warehouse without payment of duty, are to be treated as if, for all or any prescribed purposes of the customs and excise Acts, they were warehoused;”.

4 The following shall be substituted for subsection (2)(g) (business records)—
“(g) imposing or providing for the imposition under the regulations of requirements on the occupier of a warehouse or the proprietor of goods in a warehouse or goods which have been in or are to be deposited in a warehouse to keep and preserve such records as may be prescribed relating to his occupation of the warehouse or proprietorship of the goods;
(h) imposing or providing for the imposition under the regulations of requirements on such an occupier or proprietor to preserve all other records kept by him for the purposes of any relevant business or activity, except any records which (or records of a class which) the Commissioners specify as not needing preservation;
(j) imposing or providing for the imposition under the regulations of requirements on such an occupier or proprietor to produce or cause to be produced any records which he has been required to preserve by virtue of paragraph (g) or (h) above to an officer when required to do so for the purpose of allowing the officer to inspect them, to copy or take extracts from them or to remove them at a reasonable time and for a reasonable period;
(k) imposing or providing for the imposition under the regulations of requirements on such an occupier or proprietor to furnish the Commissioners with any information relating to any relevant business or activity which they specify as information which they think it is necessary or expedient for them to be given for the protection of the revenue;
(l) allowing a requirement to preserve any records which has been imposed by virtue of paragraph (h) above to be discharged by

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the preservation in a form approved by the Commissioners of the information contained in the records.”

5 The following shall be inserted at the end of subsection (2)—

“In this subsection ”relevant business or activity” means, in relation to an occupier or proprietor, any business or activity of his which includes occupation of a warehouse or (as the case may be) proprietorship of goods in a warehouse or goods which have been in or are to be deposited in a warehouse, where the goods are of a kind in which the proprietor trades or deals.”

F26

Textual Amendments
F2 Sch. 3 para. 6 repealed (9.12.1992) by Finance (No. 2) Act 1992 (c. 48), ss. 3, 82, Sch. 2 para. 2, Sch. 18 Pt.I, Note 6; S.I. 1992/3104, art. 2(1).

7 The following shall be substituted for subsection (7) (interpretation)—

“(7) In this section—
(a) “prescribed” means prescribed by warehousing regulations;
(b) references to goods which are to be warehoused are references to goods which have been entered for warehousing on importation, which have been removed from a producer’s premises for warehousing without payment of duty or which are to be warehoused on drawback.”

8 In consequence of the amendments made by the preceding provisions of this Schedule, the following provisions of section 15 of the ^{M2}Alcoholic Liquor Duties Act 1979 (which relate to regulations about distillers’ warehouses) shall cease to have effect—

- (a) subsections (6A) and (6B), and
- (b) the words “restriction or requirement” in subsection (7) and in subsection (8).

Marginal Citations
M2 1979 c. 4.

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